

# The National Underwriter

LIFE INSURANCE EDITION

THURSDAY, JANUARY 18, 1923

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one of the seven  
states comprising  
the loan field of the  
B. F. Collins Invest-  
ment Company.

*"Thirty-eight years  
without the loss of  
a cent of principal  
or interest to a sin-  
gle investor."*

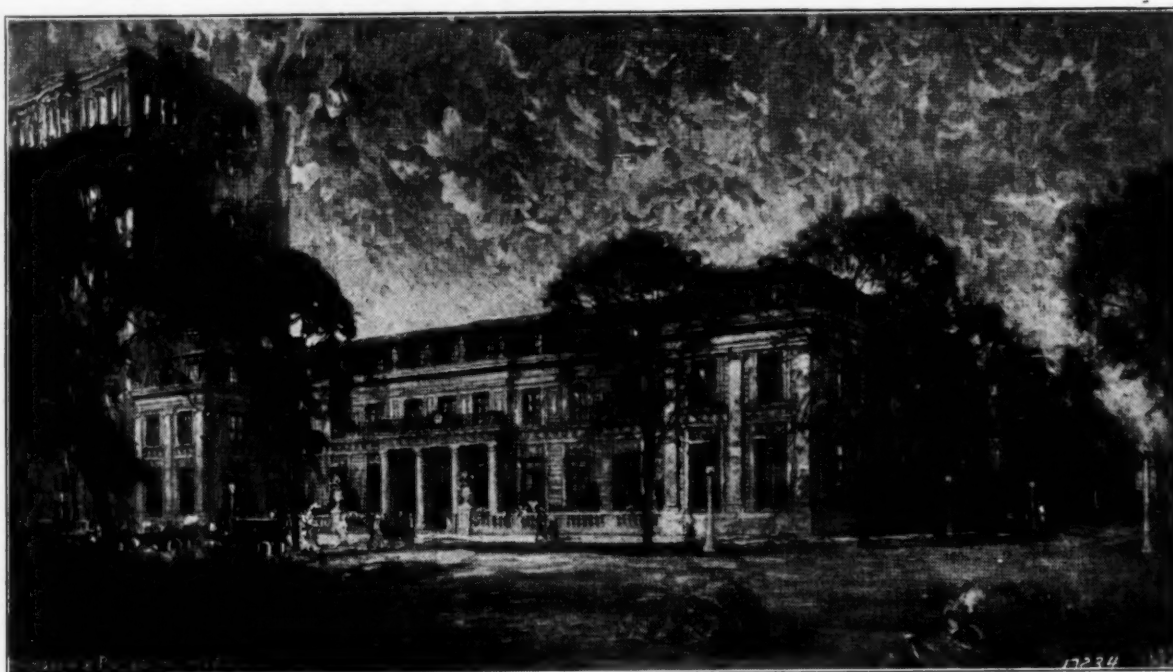
## Diversified Agriculture Stands Behind Collins Farm Mortgages

IN 1921, Oklahoma was the first state in the Union in the production of broom corn, second in grain sorghums, fifth in wheat, eight in cotton, and among the leaders in corn, oats and other crops.

Oklahoma's prosperity is based upon DIVERSIFIED agriculture. Nearly every crop grown elsewhere in the United States can be raised profitably and successfully in Oklahoma.

Collins Farm Mortgages are made in only select areas of this select state—and in carefully-chosen portions of Texas, Arkansas, Louisiana, Kansas, New Mexico and Colorado. Collins Farm Mortgages have been found an ideal investment by many of the largest insurance companies. For further information, address

*The* **F.B. Collins Investment Co.**  
Oklahoma City, Okla.



# NEW HOME OF THE GREATEST ILLINOIS COMPANY

Corner Lake Shore Drive and Scott Street

Land and Building Owned and Occupied Exclusively by the

# ILLINOIS LIFE

Admitted Assets, December 31, 1921.....\$19,413,846.72  
Payments to policyholders and beneficiaries since organization 21,566,983.06

## FIVE YEARS RECORD

	Year Ending Dec. 31, 1916	Year Ending Dec. 31, 1921	INCREASE
Interest Income...	\$ 620,562.65	\$ 991,613.43	\$ 371,050.78
Premium Income...	2,419,486.91	3,818,060.43	1,398,573.52
Admitted Assets ..	12,946,337.03	19,413,846.72	6,467,509.69
Insurance in Force.	80,280,589.82	136,485,045.27	56,204,455.45

# ILLINOIS LIFE INSURANCE CO. CHICAGO

James W. Stevens, President

GREATEST ILLINOIS COMPANY

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# The National Underwriter

## LIFE INSURANCE EDITION

Twenty-Seventh Year No. 3

CHICAGO, CINCINNATI AND NEW YORK, THURSDAY, January 18, 1923

\$3.00 Per Year, 15 Cents a Cop

### ILLINOIS LIFE AGENTS IN ANNUAL CONVENTION

250 Present for Housewarming in  
New Building in  
Chicago

### TWO CLUBS IN SESSION

Both \$100,000 Club and Green Signal  
Club Present for Two-Day  
Business Session

A housewarming and homecoming was celebrated last week by the Illinois Life, the beautiful and spacious new home office building in Chicago swarming with 250 of the company's leading producers, present for the annual meeting of the \$100,000 Club and the Green Signal Club. A two-day business session was held, closing with a banquet Friday evening. Talks on business getting methods and all phases of both salesmanship and agency building were given by the field men and home office men as well. Throughout the meeting special tribute was paid by the visiting agents to the company's leaders, President James W. Stevens and Vice-President R. W. Stevens, and to the new building, located on one of Chicago's beauty spots as well as in the heart of the new insurance section on the north side boulevard.

#### Conrod New Leader

The first day's session was in charge of the \$100,000 Club, the new president, William L. Conrod, district manager of the southwestern department, presiding. Retiring President James E. Wroughton, associate manager of the Corn Belt agency, opened the meeting with a brief talk on the company's accomplishments and ambitions, paying tribute to the officers.

Winners of the conservation prizes were announced by O. J. Arnold, secretary of the company. John M. Kelly of Illinois was first, with a renewal record of 96 percent; Daniel B. Ryan of Illinois second, with 94 percent; Wesley R. Childs of Kansas third, 90 percent; Edwin Hansen of Illinois fourth, 87 percent. This is the third time Mr. Kelly has earned first place in conservation, his record showing a percentage of 97.73 in 1918, 97 in 1921 and 96 in 1922. Mr. Arnold announced that the company as a whole was able to show a renewal record of 69.46 percent in 1922 of the 1921 business.

#### Arnold Speaks on Conservation

In his presentation address Mr. Arnold spoke of the importance of conservation work in life insurance salesmanship. He said that it is more than a matter of acquisition. Of course, a company without agents would be of no value, but mere acquisition means little. The destiny of a life insurance company is dependent, not on acquisition, but on the retention of the new business on the books and thus the most valuable

(CONTINUED ON PAGE 20)

### STRIKE AT BANK AID

#### ACTION TAKEN IN TWO STATES

Michigan Department Orders Advertising Stopped—Kansas Governor Seeks Legislation

There appear to be signs of activity in various directions in connection with the linking up of the banking business with life insurance, recent action in two states directly affecting this relationship. An order prohibiting the advertising of bank connections by life insurance agencies was entered last week by the Michigan insurance department and this week word comes from Topeka, Kan., that a bill has been prepared by the governor of the state to be introduced into the legislature this week to prohibit the activities of banks and bankers in aiding life insurance agents to get business.

#### Michigan Department Order

The order sent out by the Michigan commissioner is based on a study of several policy illustration charts and other advertising material published by certain life insurance agencies and it is the opinion of the department that the advertising of agencies in which banks or building and loan associations are connected with the agencies is in contravention to the law. It is ordered that in the future any advertising matter published or circulated by any agency in connection with its insurance agency business shall not refer to, or in any manner connect up the banking, building and loan association or any other organization that would appear as an inducement to or for insurance on any risk in the state. This order sounds like a considerable blow at the savings-insurance plans which have spread rapidly throughout the country and it is believed that the order is directed at these plans, but it is not believed that the order as directed will have any great influence on the business, as agencies seldom do advertising themselves under such plans. That end of the work is handled by the bank in most cases.

#### Plan Kansas Legislation

The proposed legislation in Kansas is being drawn up by Governor Jonathan M. Davis and it is expected that sufficient pressure will be brought to bear on the legislature by the governor to secure its passage. The bill is aimed at two customs. One is giving assistance to stock salesmen and the other is giving assistance to agents for life, accident and health insurance companies. The governor asked for the measure in his message to the legislature and is having the bill drawn to put his ideas into effect.

"There has been a good deal of complaint from people that stock salesmen and life, accident and health insurance agents are able to get information about the financial condition of men and women from the bankers," said the governor in discussing the bill. "It seems that these agents go to the bankers or to some employees and by paying them they are able to obtain the names of those depositors with bank balances and

### WILL CONTEST RULING

#### SEEKS VACATION OF ORDER

President of Standard Life Wants Anti-Merger Ruling of Former Nebraska Official Set Aside

President J. R. Paisley of the Standard Life of St. Louis has filed a motion with the Nebraska insurance department for the vacation of the order issued by Commissioner Bruce Young the day before he left office, disapproving of the consolidation of the Commonwealth of Omaha with the Standard. It is based on the contention that the department was without jurisdiction for the reason that the consent or approval of the state had ever been asked.

Later Mr. Paisley and his attorney talked the matter over with Attorney General Spillman and Secretary Hart of the department of trade and commerce, of which the insurance bureau is a part. He said that the companies had merely submitted to the department a copy of the contract of reinsurance, and that there had been no request for approval or any other petition presented such as is required by the statutes.

Mr. Hart said that insurance law is too technical a proposition for him to pass upon, and he had left the entire matter with the attorney general, who will consider the reasons urged by Mr. Paisley and advise the department later.

#### Young Answers Criticism

After reading the statements in The National Underwriter of the commissioners of Missouri and Illinois and of Attorney Whitfield, former Commissioner Young says: "While I do not know what they mean by a formal application for merger, the examination of both companies was made pursuant to the submission of a tentative contract of merger which is on file in the Nebraska department. The record of the examinations is built up and on file complete in the Nebraska department and my ruling was based on the reports of those examinations and in accordance with the Nebraska laws governing. It is unfair for anyone to criticize my action without a full examination of those reports and the Nebraska laws governing same."

#### Bill Would Force Sale of Stocks

ALBANY, N. Y., Jan. 17.—One of the Lockwood committee bills offered in the state legislature yesterday requires life insurance companies still holding stocks to dispose of such investments by 1926.

who appear to be prosperous.

"This gives the agents and stock salesmen an entering wedge in their arguments. They point out that the man has a little money lying idle in the bank and that he ought to invest it in stocks or bonds or life insurance. Frequently they are able to get the banker to help.

"In some cases the bankers themselves act as the insurance agents, and with the help of high pressure salesmen are able to sell stocks or insurance to their customers. They are using their knowledge of the financial condition of their customers to their own advantage."

### SELLING IDEAS GIVEN BY LINCOLN LIFE MEN

Answers to Objections Exchanged  
In First Day's Program At  
Chicago

### INCOME INSURANCE TOPIC

Big Policy Field Enlarged by Quoting  
Indemnities on Monthly Payment Basis

At the regional meeting of agents of the Lincoln National Life held in Chicago this week, the first day's session was devoted to an exchange of selling ideas by the Lincoln Life producers at the meeting.

The first subject taken up was "How I Start My Sales Talk so That the Prospect Will Want to Hear More." Thomas M. Knox, of the Chicago agency, was scheduled to lead this discussion but in his absence his paper was read by John Spear. Mr. Knox said that there are 57 varieties of approach which can get interest. He said: "Keep your pencil and pad within easy reach throughout the interview so that you can hold the man's attention through the eye as well as through the ear. Never approach a man and say, 'How are you fixed for insurance?' Instead, talk of replacing earnings, protecting dependents, or some other argument for life insurance and he will quickly bring out how he is situated and how much protection he carries. Have the application handy, so that you will not have to fumble for it."

#### The Washing Machine Story

George Spitz of Griffith, Ind., who spoke next, does a good deal of soliciting in the evening. He said that a good opener is to explain that you are sorry that you could not call sooner. Then tell a story, true or not, of how, in some previous case you were unable to get around to see a friend when you had intended and he had died in the meantime without protection. Give some case of a man who was all signed up but had not been examined and on account of delay was not protected at his death.

Mr. Spitz told an interesting story of how a washing machine man had told him that he would give him 5 percent commission for every prospect he would turn in to him who bought a machine. He did not think that this would ever come in handy, but on one occasion where he had failed to close on account of the objections of the prospect's wife, he returned to the house about a month later and the wife met him at the door. She said if he had come to talk about insurance, there was no use of his coming in. He said, "I have come this time to talk to you on buying a washing machine. I have a mighty good machine and I would like to tell you about it." This got him into the house and once inside he explained that he had found in his experience that wives of men who

carried no life insurance were mighty good prospects for washing machines. He felt very sure he could sell her a machine because she couldn't know when she would need it. Her husband might die any time and the machine would be about the only means of her making a living with a family to take care of as well.

He said that before the end of the interview the wife was threatening to buy the machine and start taking in washing if her husband did not buy the protection.

#### Approaching Changes

In approaching strangers, Mr. Spitz starts in by telling the prospect that he has been recommended as a good prospect for life insurance. The man is usually surprised and asks who gave him his name. He says, "Well, I don't remember but perhaps you can tell if you look over this list." He then shows the prospect a long list of people carrying Lincoln Life policies in the neighborhood, which undoubtedly contains names of acquaintances of the prospect.

#### Know Your Prospect

Ralph Lowes, general agent at Peoria, Ill., said that in opening up the subject of insurance it is well to know something about your prospect. Then, instead of starting to talk about insurance you open up by talking about inheritance taxes, heavy mortgages, new born children in the family or some other item of interest, which is the basis of his insurance talk. You can get information about one prospect from another.

On the subject of meeting objections Mr. Lowes was the leader. He said that the first and most common objection is "Not now." He said he frequently brings up the story of some man who was injured in an automobile accident and referring to the injured man, "I have John Jones' application in my office right now but he didn't come around for the examination and he can never get insurance. If this is a good proposition, take it now, if not, pass it up altogether."

Another objection is "Wait until the crops get better." Mr. Lewis said that occasionally the farmer is in bad shape and cannot scrape up the money for the insurance. If this is the case, the thing to do is to find out some way which he could handle it. Sell him a short preliminary term proposition for a few months to keep him going until he has some money.

Another agent suggested that the way to do is to figure out a budget with the prospect and show him how he can cut down expense and save enough money to buy the insurance. Go right into his personal affairs with him and show him where he must cut here and there, if he is going to get anywhere.

#### Finding Prospects

Finding prospects is another item and Mr. Lowes said that his office subscribed to the Retail Merchants' Bulletin, which gives a list of mortgages and also births and deaths in the community. This provides a mighty good prospect list.

If the prospect claims that insurance is a poor investment, show him that it is the only sure investment. Life insurance cannot compete on interest return but the agent can tell him the story of the man who had his house papered with gold-mine stocks and other dead investments. Remind him that everybody, no matter how keen they are, who buys investments has a lot of poor ones. The surest thing is life insurance.

In selling farmers one salesman said, "You must make a friend of the farmer. Show him how he can buy the insurance. Tell him that there are ups and downs throughout all the business life. In time of depression is the time to prepare for trouble and buy more protection. Such depressions are to be expected."

Under the subject "Who Are Your

(CONTINUED ON PAGE 28)

## ADDRESS BY HOUSTON

### TALKS TO ILLINOIS' AGENTS

**Says Legislation Will Be Passed That Will Protect Agents Against Twister**

At the annual banquet of the leading agents of the Illinois Life held in Chicago last week, Thomas J. Houston, insurance commissioner of Illinois, declared that during the present session of the Illinois legislature some constructive legislation designed to protect home companies will be enacted. He also stated that Governor Small of Illinois has expressed himself as favoring a comprehensive agents' qualification law, and will support legislation designed to protect home companies. Mr. Houston said, "We are going to give you an agents' qualification law, and if possible, we are going to protect you against the twister."

#### Willing to Take Chance

When he began to speak, Mr. Houston said that he had recently been restrained by the circuit court of Cook county from doing certain things. He referred, of course, to the suit against him which has been brought on the charge of conspiracy. Mr. Houston's fight in court against a number of so-called life insurance adjusters or counselors in Chicago has been watched by life insurance men throughout the country with considerable interest. "It may be unlawful for me to even appear in public," said Mr. Houston, "but I will take a chance." Mr. Houston said that the present administration at Springfield is proud of its home institutions, and proud of having as large a life insurance company as the Illinois Life within its boundaries.

#### Relentless Foe of Twisters

Mr. Houston has been relentless in his fight against twisting in life insurance. He has expressed himself as being opposed to this practice in every particular. He feels that proper legislation should be enacted to protect the public against injustice from twisting policies. He personally will swing the power of his office and the state administration in favor of an anti-twisting law.

## MOVES INTO NEW BUILDING

**St. Louis Mutual Life Now Has Own Home Office Structure and Will Occupy It Feb. 1**

On Feb. 1 the St. Louis Mutual Life will move into its own building at 3640 Washington Ave., St. Louis. The company has purchased a residence which will be remodeled to suit the needs of the company. The property is just west of Grand Ave. It is 125 feet front by 244 feet deep. Property values are increasing rapidly in this section of the city. This brings another home office out of the down town district. The American National is about half a block west, while the Central States Life is a few blocks east. The new home for the International Life will be on Grand Ave. at Washington. The Missouri State Life building is located at 15th and Locust. The Continental Life has its own building at 10th and Olive. The Quick Payment Life is on No. 7th St.

The St. Louis Mutual was organized in 1857. F. H. Kreismann, former mayor of St. Louis, is president and Edwin J. Meyer is secretary. The company operates in Missouri only. At the close of the year 1922 it had close to \$9,000,000 of insurance in force. Both the surplus and assets show an increase for 1922.

## RURAL LAPSES LARGE

### TELLS OF FARMERS' PLIGHT

**President John M. Stahl of Farmers National Life Reviews Past Year—Sees Brilliant Future**

A review of the past year's business, with special reference to the tremendous lapsation encountered in the farming sections, has been made by President John M. Stahl of the Farmers National Life of Chicago. Mr. Stahl said in part:

"Our gain of insurance in force during 1922 was not what it should have been. During the first eight months of the year the lapsation was simply frightful. We have a very efficient conservation department, but no power on earth could prevent a very heavy lapsation of farmers' business in our territory—Ohio, Indiana, Illinois, Missouri, and Iowa—during the first eight months of 1922.

#### Farm Products Slump

"While the farmers were hit unmercifully in a financial way during 1921, they remained hopeful in most localities in our territory and believed that 1922 would bring them higher prices for their products and lower prices for what they had to buy. But during the first half of 1922, the prices of farm products in our territory were a good deal less on the average than during 1921.

"The slump was especially heavy in the two most important farm products—corn and hogs. Hence, during the first eight months of 1922, our farmer policy holders were not only pressed to the limit financially, but they were in an exceedingly ugly humor; and they certainly had good reason to be. We began to notice a change in their attitude about Aug. 15, and by Sept. 15 it was quite marked.

#### Conditions Steadily Improving

"Although we had only 22 per cent more business to renew during the last three months of 1922 than during the last three months of 1921, our collection of renewal premiums was 34 percent greater. Conditions have steadily improved since Sept. 1. Dec., 1922, was by odds the biggest and best month in every way in the history of the Farmers National Life.

"Our lapsation for the past 60 days has been only normal. It did seem during the first half of 1922 that business would go off our books as fast as we could put it on; but the last three months we have made a very handsome gain of insurance in force. Our gain during December, 1922, was equal to our gain during the first four months of the year. It will take this year with good crops and good prices to put the farmer within hailing distance of normal financial and mental condition; but he is getting in a better humor and in a better financial condition right along, and we are confident that this year will be the biggest and best.

#### Home Life's Leaders

The leading agent of the Home Life for 1922 was R. W. Sheppard of Huntington, West Va. with about \$300,000 to his credit and following him were A. G. McGinness of Pittsburgh, Pa., and F. C. Wright of Winchester, Va. The Wm. Van Sickle agency of Detroit, Mich., was the leading general agency and W. A. R. Bruehl of Cincinnati, O. and Hord & Murphy of Minneapolis, Minn., rank next.

The fifteenth annual meeting of the Home Life General Agency Association will be held at the Hotel Commodore, New York, Feb. 2-3. An invitation has been given to honor roll agents to attend this meeting.

## SET KANSAS CONGRESS

### MEETS IN TOPEKA MARCH 31

**President of National Association, Emmet C. May and Henry Loucks of Peoria Life to Speak**

The Kansas Insurance Sales Congress will be held in Topeka March 31. This was the announcement at the weekly meeting of the Topeka Life Underwriters Association last Saturday. Paul Kantz, general agent for the Equitable Life of New York, announced that A. O. Eliason of St. Paul, Minn., president of the National Association of Life Underwriters, will be the chief speaker at the congress, which promises to be the largest of any ever held in Kansas.

Emmet C. May, president of the Peoria Life, and Henry Loucks, vice-president of the same company, will also be among the speakers at the congress. The Peoria Life has called a general meeting of all the Kansas and Missouri agents for Topeka, March 30, a day ahead of the general sales congress. President May will appear before the agents of his own company and later before the sales congress.

The Topeka life underwriters are developing extensive plans for the sales congress this year and expect to have some additional well known life men who will tell how they get the business. There will be numerous discussions by Kansas agents also.

One of the important features of the congress will be a presentation of the new legislation affecting life insurance men in the Kansas legislature. The legislature will have ended its session just ahead of the congress and as some legislation is sure to be enacted the congress will provide the opportunity for a careful explanation of the legislation to all the agents.

## MIDWEST LIFE'S CONVENTION

**Three-Day Meeting of Agents of Nebraska Company Is Held at Home Office at Lincoln**

A three-day meeting of agents and officers of the Midwest Life was held this week at Lincoln. It began Monday afternoon with the explanation by President N. Z. Snell of the new policies of the company, and a talk by Dr. A. H. Webb, medical director, on why the company cannot take all those who desire insurance.

On Tuesday the discussions were led by H. J. Kirschstein, superintendent of agents on "Building a Business with Commissions"; Arthur McPherson on "A Fifteen Minute Interview"; Joseph Levine, "How I Sell Endowment Policies"; Judge Lincoln Frost, counsel, on "Inheritance Tax Insurance"; George Crocker, Omaha, on "Can Salesmanship Be Taught?"; Mrs. Minnie P. Knotts, "Human Interest Soliciting"; J. W. McKerny, "Selling Old Age Income"; and J. W. Dixon, "Building a Business with Policies."

Wednesday the papers and discussions were led by W. M. Thompson, who talked on "Present Day Possibilities in Life Insurance"; J. C. Ayres, "My Favorite Policy and Its Advantages"; H. S. Hitchcock, "Buying vs. Building an Estate"; and Clyde D. Wilson on "Thrift Plus Protection."

The first evening a play was staged by the home office force. Tuesday evening H. H. Wilson, leading attorney of Lincoln, talked on "How Estates Are Dissipated," and on Wednesday evening the annual banquet was held. During the meeting the Hundred Thousand Club also held a convention of its own.

Darby A. Day, manager of the Chicago office of the Mutual Life of New York, has been elected president of the Sales Executives Association of Chicago.



## PEORIA LIFE PEOPLE MEET IN CONFERENCE

Managers Called to Home Office  
to Talk Over Plans for  
Present Year

## GOOD RECORD LAST YEAR

President May Gives Some Suggestions  
as to the Building Up a Strong  
Agency Plant

The state managers and district managers of the Peoria Life gathered for a three day conference at the home office last week. This is an annual feature of the Peoria Life program, and is followed by state and district meetings, conducted by the managers on their return to their respective territories. Vice-President and Superintendent of Agents, Henry Loucks presided as chairman.

The record of the past year was a source of great satisfaction to all, a very substantial increase over 1921 being shown in every department of the business. Nine qualifications before Jan. 1 were announced in the \$100,000 Club. It is anticipated that the largest club in the history of the company will make the trip next August to Montreal and the Thousand Islands. Walter E. May, agency secretary, created much enthusiasm by his announcement, in connection with an outline of the contents and campaigns of the year, that the club trip would be extended to include Quebec also.

### Plans for 1923

Plans for 1923 received considerable attention. The working out of the newly organized scheme for conservation and renewal of business was thoroughly discussed. This feature of the business has always been given great emphasis by the Peoria Life. The company is very proud of its renewal record of 89 percent for the past year. Silver cups were awarded to the J. F. Skrinar agency for the highest percentage for second year renewals, and to the R. C. Caldwell Agency for the highest percentage of total renewals. The "President's Cup," for highest percentage of quota of written business, went to the home office agency, Fred Avery, manager, with a record of 108.5 percent.

### President May's Talk

Problems of agency organization and selection and education of agents occupied a good share of the program. The feature of the session was President Emmet C. May's talk on "Today's Methods in Business," in which he sketched the evolution of selling methods from early times, and the application of modern, progressive merchandising ideas to the life insurance business. Mr. May stressed strongly the importance of developing an agency as a force in its entirety. He offered five attributes of importance to a manager in dealing with his agency and with the public: vision, ambition, thought for individual needs, ability to fit into the organization, and initiative. The sessions were kept intact by noon luncheons and the officers entertained the visiting managers Tuesday evening at a dinner at the Country Club.

### Mutual Life Managers to Meet

The Managers Association of the Mutual Life will meet at the Waldorf-Astoria in New York Jan. 22. The annual conference of the managers with the officers of the company will be held Tuesday, followed by a dinner in the evening.

## STATEMENTS ISSUED

### PROSPEROUS YEAR IS SHOWN

Early Reports from Companies Indicate Great Strengthening of Financial Condition Throughout

The annual statements of the companies that are now being issued, covering the business for 1922 and the financial condition at the close of the year, show marked improvement in financial condition as well as general increase in business over last year. The total admitted assets of all companies are greatly increased and the surplus accounts are steadily becoming larger. A general improvement in business conditions is partly responsible, though much credit is due to the unprecedented mortality record shown in most cases. Those companies that have so far reported on this feature indicate that 1922, in spite of a poor start, with heavy losses at the opening of the year, closed with the most favorable mortality experience on record.

### Financial Growth Shown

A year of financial growth is shown in the annual statement of the Equitable Life of Iowa which has just been issued. Total admitted assets are now \$44,995,737, an increase of over \$5,500,000 above the 1921 figure. Surplus now totals \$1,439,354. New paid for business during 1922 totals \$52,965,397, bringing insurance in force to \$313,132,593. The total premium income for the year was \$9,849,003, total income being \$12,363,219. The Equitable paid policyholders and beneficiaries \$4,165,174, total disbursements in 1922 being \$6,835,789. Death claims paid in 1922 totaled \$1,337,883.10 and dividends paid policyholders \$1,436,979.17. The dividends apportioned for policyholders in 1923 totaled \$1,531,158. The favorable experience of the company during 1922 is indicated by the percentage of actual to expected mortality of 40.3, compared with the average for the last ten years of 45.44.

The annual statement of the Kansas City Life shows that it now has insurance in force amounting to \$234,604,390, which makes it one of the leading western companies. The Kansas City Life is well bolstered financially, its assets being \$25,938,363. Of this amount \$18,162,184 are in first mortgage loans. The assigned surplus for dividends amounts to \$1,781,223 and the unassigned surplus to \$1,762,275. The gain in surplus to policyholders amounts to \$217,869 and the gain in unassigned surplus amounts to \$881,755. The total surplus gains amount to \$1,099,624. The Kansas City Life deposits the legal reserve with the state of Missouri, it amounting at the time of the statement to \$17,873,152.

### Favorable Conditions Indicated

The Peoria Life shows a gain of 10 percent of insurance in force and a gain of 25 percent in assets, a renewal record of 89 percent, with only 11 percent lapses, and net interest on mortgage loans of 6.3 percent. Total admitted assets are now \$6,450,000, a gain of \$1,275,000 and net surplus is \$289,000. New business for the year was \$19,536,000, insurance in force now being \$72,465,000. The company has set a goal of \$30,000,000 for 1923. Ratio of actual to expected mortality is 35.13 percent, the savings in mortality being 64.87 percent. The company reports that while mortality on general business was 51.61 percent, that on the total abstainer class is 17.34 percent.

The American Life Reinsurance of Dallas, Tex., has issued its annual statement showing a splendid growth during the year. Its insurance in force Dec. 31 was \$32,019,215, a gain of about \$5,000,000 over a year ago. Its assets are \$658,778, capital \$250,000 and its policyholders surplus including capital \$437,795. The company has had a con-

## STANDARD'S BANK PLAN

### MONTHLY DEPOSIT IS BASIS

St. Louis Company's Contract Gives Insured \$1,000 in Savings and \$2,000 Policy in Ten Years

ST. LOUIS, MO., Jan. 16.—The Standard Life has just put out a combination bank savings and insurance policy on a uniform monthly deposit plan. The insured in ten years has \$1000 in bank savings and obtains a life insurance policy for \$2000 whole life participating.

Under the plan the monthly deposits receive 4 percent interest annually compounded semi-annually, the monthly deposits being such that at the end of ten years with interest it will total \$1000. The whole life participating policy for \$2000 is issued to the depositor and deposited with the bank as custodian. The amount of the premium on the policy is paid from the monthly deposits. In the event of the depositor's death there is available for his beneficiary the \$2000 from the insurance policy plus the balance in his savings account.

### How Plan Works Out

The following table illustrates how the plan works out (Entry age 35 years, total monthly deposit \$11.49):

End of Year	Bank Balance	Policy Cash Value	Total Inv. Value	Total Proceeds at Death
1	\$3.14	...	\$3.14	\$2,083.14
2	169.60	...	169.60	2,169.60
3	259.60	\$30	289.60	2,259.60
4	353.18	56	409.18	2,353.16
5	450.56	82	532.56	2,450.56
6	551.95	112	663.95	2,551.95
7	657.40	140	797.40	2,657.40
8	767.12	170	937.12	2,767.12
9	881.25	200	1,081.25	2,881.25
10	1,000.00	230	1,230.00	3,000.00

### Men and Women Eligible

The unit of the savings plan is \$1000 and \$2000 insurance. Any multiple of those amounts may be used. Both men and women are eligible from the ages 16 years up to and including 55 years. The monthly deposit varies at age of entry, the table of monthly deposits being as follows:

Age of Entry	Deposit	Age of Entry	Deposit
21	\$10.19	39	\$12.07
22	10.27	40	12.25
23	10.33	41	12.43
24	10.39	42	12.61
25	10.47	43	12.83
26	10.55	44	13.05
27	10.63	45	13.29
28	10.71	46	13.55
29	10.81	47	13.83
30	10.91	48	14.11
31	11.01	49	14.43
32	11.13	50	14.75
33	11.25	51	15.11
34	11.35	52	15.49
35	11.49	53	15.89
36	11.61	54	16.31
37	11.75	55	16.77
38	11.91		

The policy is to participate in the cash dividends distribution of the company beginning with the end of the second year. At the end of the ten year period the insured may continue the policy by paying the regular premium direct to the company. Dividends on the policy will continue for the whole life of the policy.

sistent growth from the start. A. C. Bigger, president of the company, is well known to life insurance men the country over.

General agents of the Home Life of New York have been advised that the 63rd annual statement of that company is about ready for transmission to insurance departments interested, only a few items needing verification before this is done. The admitted assets as of Dec. 31 last are \$46,000,000 plus and the net surplus shows an increase over the previous statement of over \$500,000. The company has paid for insurance for 1922 amounting to \$31,810,914 on its books which makes a gain of insurance in force of \$10,633,000, the total of insurance in force now being \$232,163,000.

## WESTERN & SOUTHERN MEETS IN CINCINNATI

Field Men of Largest Western Industrial Company Gather At Home Office

## AGENCY SELECTION TOPIC

Leaders for 1923 Announced—Set Ordinary Quota for 1923 at \$100,000,000 Mark

CINCINNATI, O., Jan. 16.—The Western & Southern Life of Cincinnati held the annual round-up of its field forces on Jan. 12-13 with 256 superintendents, assistants and agents present. This is the 35th anniversary year of the company. All the superintendents were present and the assistants and agents were selected according to their records for the year so that it was a picked force which gathered to do justice to the splendid program prepared for them by the home office.

### Growth of Company

If the Western & Southern keeps up its present pace of growth it bids fair to rival in the course of time the great industrial companies of the east. It is at least the most promising prospect for a great industrial company located in the west. President Williams founded the company some 35 years ago and has been its guiding head virtually ever since. The company's office for many years was an old residence on West Sixth street. Later it bought an old residence at the corner of Fourth and Broadway, at a time when this section of the city was regarded as having seen its best days. However, when the company decided to erect a fine home office building, it remained in this location. Today Fourth and Broadway is the center of the most progressive downtown real estate district. It is a new business and civic center in the development of which the Western & Southern was a pioneer. On the other three corners of Fourth and Broadway are the University Club, the new proposed million dollar Queen City Club and a proposed new million dollar hotel. The Western & Southern has acquired considerable property adjoining its present home office building to provide for future expansion and the new addition to its building is nearing completeness.

### Careful Selection Emphasized

The keynote of the convention was more careful selection of agents and better training of them. The Western & Southern is working for a high standard of morale and ability for the men who represent it in the field.

It was a splendid body of men which faced President Williams in his annual address at the opening session on Thursday morning, a group of men who accounted for the wonderful strides which the Western & Southern has made particularly in the past two decades. President Williams is not only an able executive and field general himself; he has surrounded himself with a group of men the equal of any among the executive staffs of the country. The board of the company is also strong, including such men as Arthur I. Vorys, ex-superintendent of insurance for Ohio and Judge Wm. H. Lueders of the Probate Court of Cincinnati. The two latter proved a good foil for each other and at the banquet and during the meetings they were constantly having fun at each other's expense. Judge Vorys is particularly proud of the Columbus district of the company, for which he modestly takes full credit, while Judge Lueders takes it for granted that the success of the company in the section of Cincinnati

nati in which he lives is due to his own extreme personal popularity. The company has as its actuary S. E. Stilwell whom Mr. Vorys characterized as one of the great insurance thinkers of the country. Mr. Stilwell was for many years, including Mr. Vorys' own administration of eight years, actuary of the Ohio department. President Williams has two able collaborators in the two vice-presidents, his brother, Chas. F. Williams, who is responsible for much of the expansion of the company in the past few years, and Clyde P. Johnson, who has charge of the legal department and is a keen student of insurance problems. Mr. Johnson made one of the best talks of the convention on the subject of "Duty." Besides these the company has a list of other officials and division managers second to none.

One of the most pleasing incidents of the convention was the special recognition accorded to those who have been in the service 25 years or more. President Williams staged a convention of 25 years ago, and forgetting the intervening years made substantially the same address, directing his attention wholly to the veterans, which he made at the convention 25 years ago. Aside from its sentimental suggestion to the older men it brought in vivid relief the changes which have taken place and the growth of the company.

#### Tells of 25 Years Ago

"Gentlemen," he said, "you will now imagine yourselves in the convention of 25 years ago! The assets of the company have reached the amount of \$274,000. The surplus and capital are \$105,000. You must realize that with the rapidly increasing business of the company and the fact that we now have nine districts, the work of the home office is very great (sic). I will ask you to do all you can to make the work of the home office easier, etc., etc." Mr. Williams went on in this strain to the great amusement and interest of his audience. The feature was a success. He then presented each member of classes one and two of the Western & Southern Legion, those who have been in the service of the company for 30 and 25 years or more respectively, with a beautiful gold watch, beautifully inscribed. These men were as follows, with the dates of their beginning service: Class 1. I. Baer, Covington, Ky., August 31, 1891. Class 2. J. W. Hopkins, Portsmouth, Ohio, May 28, 1894; F. P. Rais, Chillicothe, Ohio, August 6, 1894; E. W. Maurer, Steubenville, Ohio, March 9, 1895; J. L. Kennett, Dayton, Ohio, March 22, 1895; T. T. Williams, Pomeroy, Ohio, July 1, 1895; John Gibbs, Detroit, Mich., July 8, 1895; C. Lyons, Chillicothe, Ohio, September 9, 1895; G. A. Woods, Zanesville, Ohio, September 30, 1895; R. O. Davies, Cincinnati, Ohio, July 1, 1896; H. L. Shaw, Covington, Ky., January 15, 1897; J. McDonald, Cincinnati, Ohio, April 10, 1897 and F. G. Ledder, Cincinnati, Ohio, January 3, 1898.

#### Banquet at 1 P. M.

The annual banquet was this year held at 1 o'clock in the afternoon instead of in the evening. It was prepared entirely in the company's own dining room and was an elaborate affair. Speeches lasted until six o'clock. The two principal addresses were given by A. I. Vorys, "Scope of Life Insurance," and by Vice-President Chas. F. Williams on "The Field." Judge Vorys said that life insurance salesmanship is not a business, it is an educational process. "You are not salesmen, you are teachers," he said. He traced the history of all non-agency efforts in life insurance and showed that life insurance is an educational process of civilization and needs active workers. He said that the progress of civilization in any country may well be measured by the amount of life insurance carried. He said that state insurance will always die out, unless made compulsory, and this is against the spirit of our free institutions.

Vice-President Chas. F. Williams gave a practical talk on field work

## FIGURES ON 1922 BUSINESS

	New Paid Business 1922	New Paid Business 1921	Increase Ins. in Force 1922
Columbian National, Mass. ....	\$25,223,540	\$27,210,821	\$5,250,000
First National, S. D. ....	3,685,000	3,668,000	500,000
George Washington Life ....	3,875,221	3,362,180	1,252,789
Great Republic, Cal. ....	6,259,216	5,516,501	3,517,000
Lamar Life, Miss. ....	6,404,213	5,230,354	3,903,000
National Life, U. S. A. ....	27,000,000	24,486,929	6,000,000
Pan American Life ....	17,693,995	20,444,282	3,102,312
Royal Union Mutual, Iowa ....	8,742,974	8,548,272	2,066,889
Union Mutual Life, Me. ....	6,068,348	6,959,141	.....

## WILL GET OUT NEW RATES

Managing Director Henry Moir of the United States Life Will Soon Announce Changes

NEW YORK, Jan. 17.—A new table of rates, applicable to all forms of policies issued by the United States Life, is being prepared by Henry Moir, managing director of the company, and will be issued very shortly. They are to become effective at once they become public. While details as to the new figures are carefully guarded just now, it is known that they will be lower than those now charged by the company and will permit of more effective competition by its field men. A number of general agents of the United States Life were in this city on Thursday and Friday last, going over with Mr. Moir his plans for the development of the company, to all of which they pledged their enthusiastic support. Later in the season it is Mr. Moir's purpose to take a trip through the field, learning at close range general business conditions and how these can best be taken advantage of by the solid old United States Life.

He laid down six maxims of success for superintendents, as follows:

Six beliefs that the superintendent should follow—

- (1) Secure as many large producers as possible.
- (2) Selection and training of the average men.
- (3) Systematic and compulsory training of the man after he is selected.
- (4) New blood must be infused into the agency.
- (5) Personal leadership and responsibility of superintendent.
- (6) Superintendent must see that the agent is making a living wage.

Mr. Williams is one of the most heavily insured life insurance officials of the country, carrying over a million dollars. He is the able coadjutor of his brother in the management of the company, a man who combines with a legal training a sound knowledge of the administration and business together with a sympathetic view and understanding of the problems of salesmanship. He is extremely popular personally with the forces of the company.

#### Leaders for 1922

The leading superintendent in industrial was R. F. Malcolm of Columbus, Ohio; the leading assistant, J. H. Messbarger of Chillicothe, Ohio; and the leading agent, D. Duffy, of Dayton.

The leading superintendent in ordinary was O. A. Colvin of Akron, Ohio; the leading assistant, P. P. Igue of Cleveland South District; the leading agent, J. Walkowiak of Cleveland, South.

The Western & Southern has decided to make this the great year in ordinary production. It has set its mark at \$100,000,000 insurance in force by the end of the year. It now has \$72,000,000 and it will be necessary to write about \$50,000,000 of ordinary to reach the \$100,000,000 mark. Last year it gained \$12,000,000 in ordinary so that the efforts of the field force will have to be more than doubled this year.

## KANSAS QUALIFICATION LAW

Measure Ready for Introduction in Legislature With Backing of Insurance Department

TOPEKA, KAN., Jan. 16.—The agents' qualification law probably will be presented to the Kansas legislature this week. A committee of insurance men and attorneys has been working on the details of the bill and it is now ready for introduction in both house and senate. The bill will be essentially the measure as prepared by the agency conventions and approved by the National Convention of Insurance Commissioners. There will be some variations in detail and in wording in order to make the bill uniform with Kansas legislation.

The fire insurance agents now have the anti-discrimination and anti-rebating laws to protect them from the operations of the crooked agent, but the life and accident men are greatly interested in the legislation, as they need the protection that the law would give by its prohibition against rebating, twisting and other practices long regarded as unethical and improper but never made illegal by law.

The bill requires the agents to make a showing of their qualifications to write business before the superintendent can issue the license. When the license is issued the agent must live up to the law and agree not to violate it in any way. If there are violations the license may be cancelled at any time by the superintendent of insurance after he has given the offending agent a hearing.

Superintendent Baker announced some time ago that he heartily approved of the qualification law and would help to secure its enactment.

#### Fidelity Mutual Winners

PHILADELPHIA, PA., Jan. 16.—Winners in the Fidelity Mutual Life's allotment contest were announced today. Six silver cups were awarded to agencies which ran 20 percent or more above their quotas for each of the last three months of 1922. Here are the winners, with the percentages above allotments: Philadelphia department, 20; Felt & Grogan, Johnstown, Pa., 64.9; the D. R. Midyette Company, Virginia and District of Columbia, 195.6; E. H. Schaeffer, Harrisburg, Pa., 26.5; H. C. Bull, Albany, N. Y., 24.2; and Edgar M. Link, Williamsport, Pa., 62.2. Four of the six victors are in the home state and the other two are nearby neighbors, although agencies all over the country were eligible.

#### Celebrates 20th Anniversary

Celebration of the 20th anniversary of the establishment of the Guaranty Life of Davenport, Ia., is now being carried out through a special campaign for business. The Guaranty Life was incorporated Feb. 3, 1903, and the first policy was written Feb. 24 of the same year.

During the 20 years the company has placed \$24,477,853 of business on the books. In 1918 the amount of business of the company amounted to but \$10,274,000. The company has been under the direction of Lee J. Dougherty as secretary and general manager during the entire period. Mr. Dougherty is now the president of the American Life Convention.

## MANY MORTGAGE LOANS

### PRUDENTIAL RECORD IN 1922

Interesting Figures from the Real Estate Loan Department of the Company Are Presented

Mortgage loans totaling \$99,646,000 were made by the Prudential during 1922. The annual report of the company's real estate loan department shows that of this total \$48,735,556 were loans made on dwellings and apartment houses and the balance loans on farm lands and city real estate.

The \$48,000,000 covered 8,868 loans on single dwellings, built to accommodate 10,092 families and aggregating \$33,866,256. The balance of \$14,930,300 was loans made on 548 apartment houses to accommodate 6,579 families. According to the Prudential's figures 16,000 families have been provided with housing facilities during the year by reason of these mortgages.

The December record for the company shows total loans of \$5,474,314 on dwellings and apartments to accommodate 2,082 families.

The Prudential materially increased its city and farm loans in 1922, providing \$17,000,000 on centrally located business houses, mercantile establishments, stores and office buildings and \$33,000,000 working capital for farm owners in the leading states of the Union.

#### Oshkosh Agency a Leader

OSHKOSH, WIS., Jan. 16.—Elected only by New York, Chicago and the home office at Milwaukee, the Central Wisconsin agency of the Northwestern Mutual Life Insurance company stood fourth in total amount of new business written in 1922. Based upon population in the district, the agency ranked at the top.

Those pertinent facts were developed at the annual banquet given by D. M. Camerson to about fifty agents and guests at the Athearn hotel.

There were a number of addresses by the speakers including M. J. Cleary, vice-president of the company; H. M. O. Williams, assistant superintendent of agencies; John F. Tyrrell, manager of the policy division; Dr. G. A. Harlow, assistant medical director, all of Milwaukee; and E. J. Dempsey. Mr. Camerson presided as toastmaster.

#### Harnden Succeeds Weihrauch

Dr. H. V. Weihrauch, associate medical director of the Midland Mutual Life has resigned to go into private practice in Columbus. He will spend six months in post-graduate work in New York or Philadelphia before taking up active practice.

Dr. Frank Harnden, who has been for the last two and one-half years assistant medical director of the Travelers, will succeed Dr. Weihrauch as associate medical director of the Midland Mutual. Dr. Harnden has already moved his family to Columbus and took up his new duties Jan. 15. Drs. Harnden and Weihrauch saw service in France in the medical corps, and are old friends.

#### Report Big Gains

Forty percent gain in paid-for business written during 1922 over the 1921 record is reported by Dickey & Morgan, Philadelphia managers of the Mutual Life of New York, the 1922 figure being \$9,284,000. An important factor in this gain was the production contest between two teams during the last six months of last year. The goal in this contest was \$3,000,000 in paid-for business, but this was exceeded by \$476,000. October yielded \$749,000, November \$1,021,000 and December \$1,706,000, each of the three months showing a big gain.



# Kansas City Life Insurance Co.

## CONDENSED STATEMENT

December 31, 1922

### RESOURCES

First Mortgage Real Estate Loans.....	\$18,162,184.19
Loans to Policyholders.....	5,196,346.80
U. S. and School Bonds.....	689,886.35
Cash in Bank and Certificates of Deposit.....	477,741.27
Real Estate Owned.....	127,712.68
Collateral Loans and Bank Stock.....	30,556.50
Accrued Interest on Investments.....	620,115.32
Premiums in Course of Collection and Deferred.....	690,073.32
Agents' Debit Balances.....	140,853.31
Miscellaneous.....	47,689.50
Market Value Stocks over Book Value.....	2,390.00
<b>Gross.....</b>	<b>\$26,185,549.24</b>
Less Credit and Deductions.....	257,186.24
<b>Net Admitted Resources.....</b>	<b>\$25,928,363.00</b>

### LIABILITIES

Legal Reserve.....	\$21,512,494.12
Present Value of Unpaid Installment Claims.....	200,636.30
Reported Death Claims.....	166,597.11
Premiums and Interest Paid in advance.....	110,865.83
Bills and Accounts Payable.....	74,271.86
Set Aside for Taxes.....	120,000.00
Paid-Up Capital.....	\$ 200,000.00
Surplus Assigned for Annual and Deferred	
Policy Dividends.....	1,781,222.54
Unassigned Surplus.....	1,762,275.24
<b>Total Admitted Surplus Assets to Protect Policyholders..</b>	<b>3,743,497.78</b>
<b>Total.....</b>	<b>\$25,928,363.00</b>

### GAINS

Surplus to Policyholders.....	\$ 217,868.97
Surplus Unassigned.....	881,755.20
<b>Total Surplus Gains.....</b>	<b>\$ 1,099,624.17</b>

### INSURANCE IN FORCE

**\$234,604,290.00**

During the year 1923 the company will begin the erection of a Home Office Building on the five acre tract recently purchased, located on a prominent boulevard in one of Kansas City's high class residence districts.

Every policy issued by the KANSAS CITY LIFE is REGISTERED and SECURED by deposit of the LEGAL RESERVE thereon with the State of Missouri amounting to \$17,873,151.94.

C. N. SEARS, Secretary.

J. B. REYNOLDS, President.

## DINING AT THE METROPOLITAN'S OFFICE

Some of the Diversions That Are Found at the Luncheon Tables in the Great Dining Room

BY H. J. BURRIDGE

NEW YORK, Jan. 16.—If you want to have a really delightful experience that cannot be duplicated anywhere else in the life insurance world manage in some way to have an official of the Metropolitan Life take you to lunch in the room on the 11th floor of the company's home office building, where the official family gather for luncheon each day. All of the officers from President Haley Fiske down congregate here daily unless they have other appointments.

There is a large circular table seating 18, and three or four other tables clustered about on the side, each seating four. President Fiske usually sits at the small table in the southwest corner with two or three out-of-town guests. Every one orders just what he wants. The food is excellent and well cooked. There is no shop talk. Every conceivable

topic is discussed. There is an air of informality and good fellowship that is delightful. "Yes," you say, "but what is novel about this? Why couldn't the same thing be said about any other group of home office officials?"

Wait. Here is what happened on the day I was there. At the conclusion of the luncheon a boy with a large tray of cigars and cigarettes passed among us. He came to our little table of four and we were offered cigars. I was served first, and took a very promising looking panatela. "Seven, sir," said the boy. I did not understand what he meant and so pretended not to notice. "Seven, sir," said the boy again, and by way of further explanation, "You must take seven today, sir." "But," I protested, "I do not want seven. I only want one." The boy was persistent, "But

you must take six more, sir," he continued, and to put an end to the matter added, "you have to take them." Rather than prolong the argument indefinitely I cheerfully equipped myself with six more first class cigars, and then turned to the company official who was acting as my guide at the Metropolitan home office that day for an explanation.

\* \* \*

This is what he told me, "I should have told you in the first place that you must be careful what you say while you are around this table. Everyone here has to be not too assertive or positive in what he says. You see this is the champion betting circle of the country. Do you see that book over there that looks something like a ledger? Well, that is the book where all of the bets are entered. Usually there are from two to six bets a day made here. Bets are laid down on every sort of proposition imaginable. Look through the pages of this book where the official entries are made. You will see that one man bets that his golf score next Saturday afternoon will be larger than somebody else's. Another bets that his

overcoat cost less than another man's in this group. Another bets that there will be snow on the streets of New York on a specified date. Another bets that so many people will occupy this room on such and such a date, and so on and so on. A bet usually is made on the principal subject that comes up for controversy during the course of the luncheon. But here is why you got seven cigars today. If a man wins a bet he is rewarded with only one cigar. If he loses he has to buy a cigar for every one who is taking lunch in this room on the day that he loses the bet. A round of cigars here usually costs about \$8. Today seven bets were settled, seven men had to buy a cigar for everybody in the room, and so you were included.

\* \* \*

"This thing is almost a rite here. It has been going on for years. The most important men of the company have solemnly entered in the official betting book the most trivial kind of bets. They enjoy the whole thing hugely. It is a diverting sort of pastime. Everybody gets into the game. There is no man in this room who has not made numerous bets on various propositions from time to time. It is one way of getting away from company problems. It is a novelty, a decided change from the routine of the day, and on the whole most refreshing."

### New York Life Meeting

Agency directors of the New York Life and leaders in its several big producing clubs held their annual convention at Camden, S. C., Jan. 9-13. Some hundred and fifty persons were present, the head office being represented by President Kingsley, Vice-Presidents Buckner and McCall, Superintendent of Agencies Lindsay and others. In every respect the gathering was held to be an unusually successful one.

## FIGURES FROM DECEMBER 31, 1922, STATEMENTS

### LIFE COMPANIES

	Total Assets	Capital	Net Surplus	New Bus. Pd. in 1922	Insurance in Force Dec. 31, '22	Gain in Insurance in Force	Total Prem. Income 1922	Total Income 1922	Paid Policyholders 1922	Total Disbursements 1922
Agricultural, Mich.	\$ 1,005,817	\$250,000	\$ 41,601	\$ 2,491,000	\$ 11,420,000	\$ 517,000	\$ 416,520	\$ 525,463	\$ 75,469	\$ 317,154
Amer. Life Reins...	658,778	250,000	187,795	15,355,314	32,019,215	4,873,172	232,867	288,709	107,914	196,318
Cedar Rapids Life.	1,727,761	100,000	102,474	3,016,193	14,800,070	789,466	419,074	509,799	93,683	261,747
Columbus Mut. ....	4,125,439	500,000	326,922	13,658,536	44,196,439	9,090,000	1,590,876	1,873,411	420,883	1,250,872
Equit. Life, Ia. ....	44,995,738	500,000	1,439,354	52,965,397	313,132,593	26,197,976	9,849,003	12,363,219	4,165,174	6,835,789
Farmers Nat. ....	1,731,692	200,000	258,397	8,319,857	25,672,641	3,548,734	714,821	823,030	136,550	502,546
Equit. Life, Neb. ....	73,720	.....	44,771	2,069,750	2,524,250	2,119,750	91,844	94,820	2,000	63,304
Guaranty Life, Ia. ....	2,049,055	100,000	61,629	7,322,407	24,473,843	3,365,002	726,003	830,098	187,637	504,871
Mass. Sav. Banks. ....	2,342,304	.....	245,939	5,975,466	19,872,634	3,202,531	553,007	652,355	281,080	337,128
Medical Life, Ia. ....	163,111	133,580	11,430	1,199,000	1,504,000	1,157,000	51,172	87,235	.....	88,438
Minnesota Mut. ....	10,375,354	.....	1,325,807	22,581,289	85,429,970	7,300,767	2,643,766	3,161,707	1,203,228	2,156,871
Peoria Life, Ill. ....	6,450,000	200,000	289,000	19,536,000	72,465,000	5,782,000	2,900,000	3,300,000	529,424	976,000
Rockford Life, Ill. ....	1,100,662	200,000	102,660	2,886,404	11,171,020	1,161,110	287,321	354,136	61,868	184,398
Volunteer State ...	7,166,407	500,000	466,782	12,272,202	60,713,721	4,584,590	1,667,651	2,203,517	558,087	1,261,403

# AMERICAN LIFE REINSURANCE COMPANY

DALLAS, Magnolia Building

CHICAGO, 29 So. La Salle St.

Prompt "SERVICE" from Both Offices  
Maximum "SECURITY" to Treaty Holders

### STATEMENT AS OF DECEMBER 31, 1922

Admitted Assets	
First Mortgage Loans [amount loaned not more than 50% valuation in any case].....	\$584,918.90
Cash in Banks.....	26,996.99
Accrued Interest on Investments.....	17,266.20
Premiums, in Process of Collection, Net and Amounts due from other Companies.....	29,595.98
Total.....	\$658,778.07

Liability and Surplus Funds	
Policy Reserve.....	\$204,031.96
Claims Reported, Proofs not Received.....	11,983.00
Estimated Tax Liability.....	4,250.00
Unpaid Items and Premiums Paid in Advance.....	718.15
Capital and Surplus [including Capital Stock of \$250,000].....	437,794.96
Total.....	\$658,778.07

### LIFE INSURANCE IN FORCE

March 10th, 1919	- - - - - None
December 31st, 1919	- - - - - \$5,290,381.00
December 31st, 1920	- - - - - \$19,025,345.00
December 31st, 1921	- - - - - \$27,146,043.00
December 31st, 1922	- - - - - \$32,019,215.00

### ACCIDENT INSURANCE IN FORCE

December 31st, 1922	- - - - - \$15,655,497.00
---------------------	---------------------------

New Business Received first 13 days 1923, over \$1,250,000

A. C. BIGGER, President  
HUGH E. PRATHER, Vice-President

FRED D. STRUDELL, Secretary  
HENRY CAMP HARRIS, Agency Manager

MORTON BIGGER, Asst. Secretary  
BERT H. ZAHNER, Chicago Manager



**CHANGE MEETING PLAN****ORGANIZATION CLUB MUSTER**

**Equitable of Iowa Will Have Regional Meetings to Reach Larger Percentage of Agents**

DES MOINES, IA., Jan. 16.—With a desire to reach a larger percentage of its field force, the Equitable Life of Iowa has decided to change the usual custom of one annual convention for the year 1923 and hold several group meetings, which meetings will be held in the early part of the year, rather than in August, as heretofore.

The first meeting was that of the Organization Club which was held in Des Moines Jan. 16. This meeting was attended by general agents who have qualified during the past year in new organization effort and the maintenance of business from old organization. The group was supplemented by five general agents selected by the president of the company for meritorious service during the year, who, by reason of such selection, become members of the Organization Club. There were in attendance, for educational purposes, several new men who entered the general agency ranks during the year 1922.

**Program of Organization Club**

It was the purpose of this meeting to discuss problems in connection with agency building. H. E. Aldrich, vice-president and superintendent of agencies, presided as chairman of the meeting, and the following comprised the program:

"Results for 1923," R. G. Hunter, second vice president and actuary.

"Perfect Allotment Score," Stephen A. Swisher, assistant secretary.

"Club Memberships," F. W. Hubbell, vice-president and treasurer.

"Allotments—The Company's Viewpoint," H. E. Aldrich, vice-president and superintendent of agencies.

"Allotments—The General Agent's Viewpoint," J. B. Moorman, general agent at Cincinnati, O.

"Loyalty in the Agency," M. C. Nelson, general agent at Decatur, Ill.

"It's Up to Me in '23," B. F. Hadley, second vice-president, and secretary.

"Qualities of a Successful General Agent," H. S. Nollen, president.

"Training District Agents for Promotion," J. C. Cummins, executive adviser.

**First Group Meeting at Des Moines**

On Jan. 17 and 18 the first group meeting will be held at Des Moines. There will be in attendance about 150 representatives of the company from Iowa, Minnesota, Missouri, Kansas, Nebraska, Oklahoma, Colorado, North Dakota and South Dakota.

The second group meeting will be held at Chicago Feb. 3 and representatives from Illinois, Indiana, Michigan, Kentucky and Tennessee will be in attendance. There will be present from the home office: H. S. Nollen, president; H. E. Aldrich, vice-president, and superintendent of agencies B. F. Hadley, second vice-president and secretary, and Stephen A. Swisher, assistant secretary.

**Pittsburgh and San Francisco**

The third group meeting will be held in Pittsburgh, Feb. 8 and 9 and will include representatives from Pennsylvania, Ohio, New Jersey, Maryland and Virginia. The home office representatives will be the same.

The fourth group meeting will be held at San Francisco Feb. 19-20, there being in attendance representatives from California, Oregon and Washington. The home office will be represented at this meeting by F. W. Hubbell, vice president and treasurer, H. E. Aldrich and Stephen A. Swisher.

**Value of Group Members**

The object of the group meetings will be educational and inspirational. It is

**1923****Offers Enlarged Opportunities To Lincoln Life Salesmen**

Efforts of Lincoln Life Agents were rewarded by new production records through 1922.

The spirit of comradeship, the earnest co-operation of the Lincoln Life Home Office organization with the men in the field, is to be strengthened in every way possible through 1923.

Lincoln Life salesmen will have advantage of organized assistance in their sales campaign and in service to their policyholders. Business will be issued with a dispatch that will aid the agent in transacting more business.

Because the 1923 ambition of The Lincoln Life will be to assist its agency force to new and more impressive records, it will pay to

**LINK UP WITH THE LINCOLN****The Lincoln National Life Insurance Company****"Its Name Indicates Its Character"****Lincoln Life Building Fort Wayne, Ind.****Now More Than \$230,000,000 in Force**

## In Confidence!

Having recently entered a number of new States we have very desirable openings for Managers in Ohio, Indiana and Kentucky, under direct Home Office contracts.

*Write us in Confidence*

ROBERT L. ROBISON, President

## THE BANKERS RESERVE LIFE COMPANY

OMAHA, NEBRASKA

*Operating in 34 States—Constantly Expanding*

Assets over .....\$13,000,000  
Business in Force over .....80,000,000

**After All, Satisfactory  
Service Makes Success**



**The Reinsurance Life**  
Des Moines

## Northwestern National Life Insurance Company

MINNEAPOLIS, MINNESOTA

**Mutual, with unexcelled dividend factors.  
Mortality 1921, 44%.  
Interest earned upon mean invested assets 6.03%.  
Assets of \$109 to each \$100 of liabilities.**

Business in force 1917, \$54,193,000  
Business in force 1921, \$139,868,000

Excellent direct general agency contracts available for  
Central and Southern Ohio, Utah, Oregon and  
Northern California

## Progressive Pennsylvania

Salesmen should secure our proposition to assist in establishing a successful General Agency. Write in confidence to

## The Midland Mutual Life Insurance Co.

HOME OFFICE: COLUMBUS, OHIO

*"Never Contested or Compromised a Claim"*

the desire to familiarize agents with the company's history, quality, practices, rules and policy contracts; to point out success habits; to clearly set before the agent his needs in order to attain greater success; to show the financial outcome of a good yearly production well placed, and therefore of good renewal qualities; also, to enable the smaller producer to make acquaintance of officers, a feature which has been impossible in the general convention held heretofore.

### Program for Regional Meetings

In the group meetings, the program the first day will be along the following lines:

"History of the Equitable Life of Iowa," H. S. Nollen.  
"Modernization and Liberalization," B. F. Hadley.

"Interrelation of Home Office and Field Agencies," J. C. Cummins.

"Policy Contracts," R. G. Hunter, second vice president and actuary.

"Life Insurance as a Vocation," H. E. Aldrich.

At the Des Moines group meeting, an address will be delivered by Ex-Secretary of Agriculture E. T. Meredith.

The program for the second day will be as follows:

"Quiz—100 Questions," Assistant Actuary R. C. McCankie.

"Success in Salesmanship," A. E. Wilder, field supervisor.

"Selling Policyholders," five-minute talks by six field men.

"Increasing Sales to Policyholders," by two general agents.

"Company and the Agent," J. C. Cummins.

"General Agent and the Agent," H. E. Aldrich.

Five-Minute Sales Talks, by eight leading producers.

Inspirational address, B. F. Hadley.

### Fidelity Mutual Changes

Three changes were made last week in the official staff of the Fidelity Mutual Life. J. Russell Sykes, comptroller and assistant treasurer since 1914, was relieved of the latter duties to permit him to give his full attention to the increasing responsibilities of the office of comptroller. Charles J. R. Sproule, who had been assistant secretary since 1912, was made assistant treasurer instead. He will continue with the same duties in connection with mortgage loan investments.

William K. Miller, of the claim department, has been made assistant secretary but will not relinquish his duties in the claim department. Mr. Miller, a graduate of Williams College and member of the Philadelphia bar, was advanced on the strength of his excellent record with the Fidelity during the past 18 years.

### Los Angeles Agency's Sales Congress

The two-day sales congress held by the Los Angeles agency of the Mutual Life of New York was one of the most successful and inspiring meetings of the field men of the company in southern California that has ever been held. The banquet at its close was attended by approximately 100 field men and their wives. The principal speakers were Will G. Farrell, Fred S. Burgess, and James P. Casey, all of whom are Mutual men, with the exception of Mr. Farrell.

Manager Fred C. Hathaway states that his agency closed the year with a volume of production, on paid-for basis, a little more than double the total for 1921.

### Starts Fight on Cooper

Governor Friend W. Richardson of California has announced that he will oppose the confirmation of the appointment of E. C. Cooper of San Francisco, former president of the Great Republic Life, as insurance commissioner for California, made by Ex-Governor W. D. Stephens just before his retirement.

## MAKE GOOD SHOWING

### PRUDENTIAL'S LOW NET COST

**Recent Special Dividend Added to Regular 1922 Scale Makes Unusually Favorable Showing**

The Prudential had a very favorable experience during the year 1922, and in accordance with its policy is passing on to policyholders in the company the benefits of the additional savings that were possible last year.

In the ordinary department not only has it been found feasible to reproduce the dividend scale of 1922, but, in addition, a special dividend equal to 25 percent of the regular dividend has been made payable during the 12 months following March 1, 1923. When the combined effect of the special and regular dividends is taken into account by deducting the dividend from the premium, phenomenally low net costs are exhibited.

The following table shows what the net cost for this year of policies issued in recent years comes out at:

Entry Age 35			
Policy Issued In	Whole Life	20-Payment Life	20-Year Endowment
1921	\$20.13	\$27.62	\$40.09
1920	19.95	27.41	39.81
1919	19.76	27.18	39.51

The company has said, "These figures show the lowest net cost ever secured for policies of like kind, entry age and duration. It is interesting to note that even the lowest of non-participating premiums in most cases are above the figures given in the above table, while if allowance is made for the disability benefit included in the Prudential contract, the figures given are throughout lower than any non-participating rates that have come to our attention."

These results are equalled in the industrial department of the company. Quite an elaborate scale of dividends is in use in various sections of the industrial department business, and it appears that the older policies receive dividends in no less than two or three different forms. The newer policies, which give a larger benefit for a given weekly premium than the older issues, receive dividends in a single form but on an extremely liberal scale.

### St. Louis Sales Conference

A one-day sales conference will be held under the auspices of the local Life Underwriters Association at St. Louis on Monday, Jan. 22. There will be morning and afternoon sessions with a noon-day luncheon in the Chamber of Commerce lunch room.

The program will include: "Co-operative Underwriting," A. O. Eliason, St. Paul, Minn., president National Association of Life Underwriters; "What Are Our Responsibilities as Life Underwriters," Roy H. Heartman, Des Moines, vice-president of the national association; "Estate Hazards and Life Insurance," Charles J. Orbison, Indianapolis, former judge of Marion county (Ind.) superior court; "Shakespeare, the Salesman" and "How I Present Income Insurance," W. B. Burruss, Kansas City, Mo., general agent Provident Mutual Life. J. M. Bloodworth of the St. Louis association will act as chairman.

### Sales School at St. Paul

Eighty agents of the Equitable Life of New York from the Dakotas, Wisconsin, Iowa, and Minnesota, are attending a salesmanship school in St. Paul conducted by Dr. J. M. Van Arsdale of the home office. The school will continue for three weeks. Mornings are spent "at school" and afternoons in applying the new knowledge on prospects. As a result these agents have already produced \$250,000 in new business since the school opened.



**STATE BODY ACTIVE****OHIO ASSOCIATION MEETING**

Officers Elected and Plans Made for Sales Congresses at Columbus, Cleveland and Cincinnati

COLUMBUS, O., Jan. 16.—Eleven cities were represented at the meeting of the Ohio Association of Life Underwriters at its meeting here Friday. Arrangements were made for discussions of the feasibility of establishing a new basis for insurance at one-day meetings to be held in Columbus, Cleveland and Cincinnati in March. At this time the inheritance tax will be considered, together with the need for an educational campaign in reference to life insurance.

Resolutions were adopted commending the services of B. W. Gearheart, who retires as state superintendent of insurance, and promising support to his successor, Harry L. Conn of Van Wert.

The legislative committee, of which John E. Murray is chairman, reported considerable activity. Plans were made to organize a speaker's bureau from which the smaller associations can draw assistance in connection with their monthly meetings. George A. Bredehoft, secretary, reported that arrangements were rapidly being completed for the state sales congress to be held under auspices of the Ohio association in March. The same team of speakers will make Cincinnati, Columbus and Cleveland on consecutive days, the state being divided up to meet the convenience of the smaller associations in attending.

The officers who had served during the first year of organization were re-elected. They are: E. B. Hamlin, general agent National Life, Cleveland, president; Henry A. Stout, general agent John Hancock, Dayton, vice-president, and George A. Bredehoft, special agent for the Connecticut General in Columbus, secretary-treasurer. All the local associations in Ohio are now members except two, which it is believed will eventually affiliate.

**Busy on "Singleton Month"**

"Singleton Thrift Month" promises to be the greatest month in the history of the Missouri State Life. The pace set in the early weeks indicates that the months total for straight life insurance, exclusive of group, will exceed \$16,000,000 in written business. For the first 11 days of 1923 the Moslic hustlers turned in \$6,139,000 in written business compared with \$2,277,000 for the same period in 1922.

Robert C. Newman of the St. Louis agency, president of the company's Quarter Million Club, had the honor of turning in the greatest card for Singleton Birthday Week, Jan. 1-6, with \$99,000. He interviewed 18 persons and wrote 11 applications. General Agent B. Von Damm of San Francisco, Cal., was a close competitor for the highest honors with \$84,000 from eight applications.

**Carson Agency Takes High Rank**

By writing more than \$12,000,000 of paid for insurance in 1922, the E. L. Carson agency of Equitable Life of New York at Milwaukee is entitled to rank fourth in the standings of Equitable agencies in the United States. In December the local agency wrote more than \$2,000,000 worth of paid up business. According to E. L. "Kit" Carson, agency manager, much of the credit for the volume of business of the agency is due to such individual high powered agents as I. G. Dahle, who turned in more than \$1,500,000 worth for the year, and H. A. Gutenkunst, who contributed policies totalling \$900,000 as his share. Within a period of three years, the Carson agency has jumped from 50th place among the Equitable agencies to its present status of fourth.

**WAS VICTORY BANQUET****TRIBUTE PAID DAY'S AGENCY**

Chicago Manager of Mutual Life of New York and His Staff Banqueted for Achievement

Tribute was paid Darby A. Day, Chicago manager of the Mutual Life of New York and president of the Chicago Association of Life Underwriters, and his entire agency force for the achievement of the past year, when his agency set a new high record for agency production, especially the month of December, with \$5,112,000 paid for, passing all previous months in any one agency. A "Victory Banquet," as termed by one of the guests, was held Monday evening, at which the entire force of 250 agents was present, as well as Vice-President George T. Dexter from the home office of the Mutual Life and several of the leading life underwriters of the city. Throughout the evening there was an array of talent offering entertainment, much of it being the agency's own material.

In his greeting to the agents, Mr. Dexter outlined the accomplishment of the Chicago agency on a comparative basis, saying that of the 251 legal reserve companies operating in the United States in 1921, 113 did not establish as much new business in the entire year 1921 as did the Chicago agency under Mr. Day in the single month of December, 1922. The Chicago agency paid for more business during 1922 than 210 of these 251 companies paid for in 1921. Of the 50 old line companies organized since 1910, none paid for as much in 1921 as did the Chicago agency in 1922. Special mention was also given to Samuel Heifetz and Chris Anderson, the two leaders of the 9,000 Mutual Life agents in the country, both being in the Chicago agency.

In addition to Mr. Dexter's talk, a brief message was given by one of the company's largest policyholders and a response from the guests by Isaac Miller Hamilton, president of the Federal Life of Chicago. Mr. Hamilton also paid tribute to Mr. Day and his agency force, saying that the Federal Life, with all its accomplishment had not been able to reach the pace of the Darby Day agency, which, in 1922, paid for \$37,167,312, or over three times the total of the entire company business of his company after 23 years of growth, this being life business only, exclusive of the accident business of the company.

Among the visiting general agents at the banquet were: R. H. Hobart and J. F. Oates, Northwestern Mutual Life; Jules Girardin, Phoenix Mutual Life; Edgar C. Fowler, New England Mutual Life; C. H. Hammond, Equitable Life of New York; Jens Smith, Pacific Mutual Life; W. J. Arnette, Fidelity Mutual Life, and Norris Bokum, of the Bokum & Dingle agency, Massachusetts Mutual Life.

**General Agents to Meet**

Leading managers and general agents of the Security Mutual Life of Binghamton, N. Y., are making arrangements to attend an agency convention meeting at the home office of the company in Binghamton, Jan. 22-24.

An interesting program has been arranged. New plans for the year will be outlined and matters under discussion will include important ways and means of creating an expansion of the company's business. Several innovations will be introduced, all of which should indicate a more rapid growth during the present year.

The opening session will be held on Monday, Jan. 22 and continue to Jan. 24. About 40 leading managers and general agents from different parts of the country will be present.

**DAKOTA LIFE INSURANCE COMPANY**

WATERTOWN, SOUTH DAKOTA

**A strong conservatively aggressive company**

If YOU'RE big enough to handle a General Agency, and can prove it; willing to demonstrate your productivity before asking for special concessions, WE can arrange a direct Home Office contract with expense allowance in Montana, North Dakota, Colorado, Minnesota and Nebraska.

**THE OHIO NATIONAL LIFE INSURANCE COMPANY**

*"The Company With the Big Surplus"*

**For Information Address the Home Office at Cincinnati**

**1867 EQUITABLE LIFE 1922**

**Insurance Company OF IOWA**

**Results of 1921**

Insurance in force ..... \$286,934,616.49  
Admitted Assets ..... \$ 39,234,839.04  
Ratio of Actual to Expected Mortality ..... 34.7%  
68% of all business written since organization still in force.

**For information regarding Agencies Address:—Home Office: Des Moines**

## THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

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### Subordinating the Department

THE governor of Pennsylvania and undoubtedly governors of other states have recommended the bunching of state departments under one director similar to the plan now in vogue in Illinois, Nebraska and a few other states. A few years ago Governor LOWDEN of Illinois concluded that in the interest of economy and efficiency it would be well to combine a number of state bureaus under one directing head. So far as the minor state departments were concerned, undoubtedly this was a step in the right direction. However, legislators and state authorities evidently overlooked the prominence of the insurance department both from the standpoint of financial returns and the need of direct, expert supervision. So far as we are able to judge, the plan has not proved satisfactory in the states in which it has been tried. The insurance superintendent should have direct jurisdiction and should be made responsible for the conduct of his department. The director, who is his superior, has too many bureaus to look after to become

acquainted with even the larger issues confronting insurance. The insurance superintendent undoubtedly is handicapped and embarrassed because he does not have final authority.

The insurance business is a momentous one. In Illinois, for example, the insurance department produces more net revenue for the state than any other department. The secretary of state's office is more important only from a gross revenue standpoint. The state has inaugurated a number of bureaus, some of them unimportant. Undoubtedly we have gone to the extreme in establishing commissions and bureaus. It is well that a halt be called. One could well combine 25 or 30 ordinary bureaus in a state and the combination would not hold a candle to the importance of a single state insurance department. The public at large and the insurance interests are far better served by a state insurance commissioner who has final authority. He should be on a par with any other official in the state supervising system.

### Dealing With Reticent Prospects

THAT is a mighty interesting suggestion that Vice-President THOMAS A. BUCKNER of the NEW YORK LIFE made recently to his agents when he talked to them about dealing with reticent prospects. Every agent knows this type, the man who refuses to say very much and throws the burden of the conversation entirely on the salesman.

The skilled salesman endeavors to get the prospect to do most of the talking. It is the business of the salesman to direct a prospect so that the latter will be the big man in the interview. However, some very shrewd business heads refuse to be maneuvered and answer in few monosyllables. Perhaps there is no more difficult character of man to deal with than this type. He is baffling. He seems to throw up his guard at every movement of the salesman to find a vulnerable stop.

Vice-President BUCKNER tells about a magazine man, ISAAC MARCOSSON, endeavoring to interview the so-called Sphinxes, or men who refuse to talk to the newspaper clan. One of the hardest nuts he tackled was JAMES J. HILL, head of the GREAT NORTHERN RAILWAY. Mr. HILL had refused absolutely to have anything to do with newspaper reporters. Yet Mr. MARCOSSON was successful in getting him to talk. In speaking of the incident at a dinner Mr.

MARCOSSON said that he was able to unloose Mr. HILL's tongue, since beforehand he found out what Mr. HILL's biggest problem was and then he approached him on this subject. It was one in which Mr. HILL was vitally interested, one that was very close to his heart, and hence he was free to express himself about it. He would not talk about things in which other people were interested or some of the more ordinary incidents or experiences of his own life. However, he had one big problem in which he was interested in a big way that was holding his attention.

Vice-President BUCKNER draws the conclusion from this incident that life insurance men dealing with difficult prospects can divert their minds by ascertaining just what is engrossing their attention, what is the most vital problem before men and then going to them and conversing on the subject. Prospects are especially interested if the salesman can give any information or throw any light on the issue that is before the prospect. Gradually the astute salesman is able to lead the prospect to the big subject in which he himself is interested, namely, life insurance.

SOME men are trying to get a clear view of conditions through a bent spy glass. Are your tools right?

### PERSONAL GLIMPSES OF LIFE UNDERWRITERS

Vice President Calvin Coolidge has written to President Edward D. Duffield of the Prudential accepting an invitation to address the annual business conference of the Prudential's field men to be held at the Waldorf-Astoria Hotel in New York on Feb. 7. A similar acceptance has been received from Governor George S. Silzer, of New Jersey and Governor Alfred Smith of New York, has promised to be on hand also if he can. Other addresses will be made by Mr. Duffield, Richard V. Lindabury and Dean Andrew F. West, of Princeton. Arrangements have been made to have the speeches broadcasted through W. J. Z. More than 500 of the insurance company's leading agents will be present at the New York gathering which will be prefaced by two earlier sessions at the home office in Newark.

Samuel B. Love, Virginia manager for the Mutual Life of New York with Richmond headquarters, sprung a surprise on two bishops who called at his office the other day. "You may not realize it, gentlemen," he told them, "but I regard myself just as much of a bishop as either of you are. I am an elder in the Second Presbyterian Church of Richmond and if you will read your Bibles closely you will observe that an elder was regarded as being on the same plane as a bishop." To prove the point he showed that "presbuteros," the Greek word for elder, is synonymous with "episcopos," which was the Greek word for bishop. His distinguished callers admitted that he had put one over on them and promptly agreed to recognize him as a bishop. One of them was Bishop Collins Denny of the Methodist Episcopal Church, South. The other was the Rt. Rev. J. Craik Morris, overseer of the Episcopal missionary district of Panama, who came to the States recently to participate at the consecration in New York of Archdeacon Harry Carson as bishop of Hayti.

Alfred Holzman, one of the agency managers of the Equitable Life of New York in Chicago, has analyzed the business secured by his agents during the last 60 days. Mr. Holzman has always believed in straight soliciting. In the days when he was a rate book man devoting all his time to field work, he frequently resorted to the cold canvass believing that it was a very desirable way to increase the number of his prospects and his insurance. In connection with 486 applications secured by his agency since Nov. 1, he had the agents indicate in each instance the source of the business. The tabulation is as follows:

	Number	Percent
Soliciting Strangers.....	214	44.0
Office Leads.....	10	2.1
Old Policyholders.....	99	20.4
Personal Acquaintances.....	113	23.2
Real Estate Transfers.....	2	.4
Introduction through friends.....	40	9.9
Total.....	486	100.0

John William Clegg, one of the biggest producers at the home office agency of the Penn Mutual Life, has a list containing about 2,000 names of prospects, with the date of birth of each. He says he wouldn't sell this list for \$50,000. Mr. Clegg's specialty is the selling of life insurance to protect credit, on which subject he delivered a helpful talk at the last meeting of the Philadelphia Association of Life Underwriters. He is a former president of the association and is now a member of three of its committees—executive, field practices and welcome to new arrivals.

A former blacksmith was the second largest producer of the Philadelphia Life last year, and yesterday, on his seventieth birthday, the entire home office force took an afternoon off to do him honor. Father Time has whitened the hair of Col. George D. Edmondson, of Dan-

ville, Pa., oldest Plico general agent, but it has not slowed up his productivity. Last year his agency wrote \$1,250,000 in paid-for business. The Dean has been with the company since 1905, even before it was chartered. It is a hard test to write business for an unorganized concern, but Col. Edmondson produced \$500,000 prior to receipt for the charter. With such a flying start he just naturally turned out \$2,600,000 the following year. Since then he has been going strong, but a large part of his time has been devoted to training sub-agents, among which may be named D. E. and C. F. Edmondson, his two sons, who are following in dad's footsteps. R. R. Plummer, new president of the Plico Club, presided. Col. Edmondson announced his retirement, effective ten years from now.

"Under the spreading chestnut tree, the village smithy," Edmondson by name, was pounding the anvil 37 years ago when Harry Eap, Penn Mutual man who had the Danville agency, stirred his ambition and he became a part-time agent for the Equitable of New York until 1903, when he succumbed to the lure of \$75 a week for the Mutual Life of New York. When he left the Mutual in 1905 he was earning \$6,200 plus a year.

George H. Shepard, special representative of the Mutual Benefit Life, connected with the state agency of Johnston & Clark at Detroit, whose general offices are in this city, won the distinction of having insured more individual lives than any one of the more than 1,000 representatives of the company operating in the United States in 1922, it is claimed. Mr. Shepard's record for the year on paid-for insurance amounted to \$438,250, covering 225 lives.

In early life, Mr. Shepard engaged in mechanical lines, and took up the insurance profession in 1912. He has been signally successful from the start. The Johnston & Clark agency, with which he has been continuously connected, is one of the largest in Michigan. In 1922 it wrote nearly \$18,000,000 of insurance and has in force \$115,000,000.

After serving the Penn Mutual Life for 32 years as manager of agencies, Henry C. Lippincott officially relinquished the title Jan. 10, although his duties in this connection really ended Nov. 30, 1922, when he was granted a leave of absence for about two months.

Although he is nearly 79 years old and has been with the Penn Mutual 48 years, the "Grand Old Man" is still a guiding factor in the management of the company and his advice is eagerly sought. The board of trustees' agency committee, of which he was secretary, has unanimously adopted a minute expressing appreciation of his services. Sydney A. Smith, company secretary, announced that "in the words of President Law 'he will be greatly missed' though fully entitled to the well-earned rest long due him."

Lincoln K. Passmore, who retired last year as first vice-president of the Penn Mutual Life and is now first Bourse, will sail Jan. 20 for a tour around the world. Mr. Passmore is 72 years old. Nearly half of his life was spent in the service of the Penn Mutual.

Gaylord Davidson, general agent at large for the Shenandoah Life of Roanoke, Va., led the salesmen of that company for 1922. In fact the company puts him in a class by himself and calls him the super-salesman. He is one of two members in the Half Million Club of the company, the other being C. R. Morgan of Charleston, W. Va.

Mrs. Gaylord Davidson has gained distinction in another direction than life insurance. For many years she has been a close student of bird life and has assisted the government in identifying hundreds of species of birds found



Mrs. Davidson has gone to Florida and will continue her work of identifying birds in that locality. Mrs. Davidson is accompanied to Florida by Mrs. John Chandler White of Springfield, Ill., the wife of an Episcopal clergyman, and mother of Capt. John Dresser White of the United States Army, now stationed at Panama. Mrs. Davidson later on will join Mrs. White in Panama.

**Charles R. Churchman**, vice-president of the Continental Life of Delaware died recently following a short illness from pneumonia. President Burnet of the Continental Life in announcing Mr. Churchman's death, made the following statement:

"Mr. Churchman had been associated with the company almost from its inception, first as a clerk and then successively as secretary, actuary and vice-president and recently as a director as well. Wholly unassuming and of a rather retiring disposition his unusual capacity and the great value of his work to the company could not be fully apparent except to those who were closely associated with him. In his death, the Continental suffers a loss which it would be difficult to overestimate, while his associates feel a sense of personal bereavement which is eloquent testimony of the loveliness of his character."

**Donald H. Clark**, editor of the DePuy publications of Des Moines, including the "Underwriters Review," is moving to St. Louis where he will be St. Louis vice-president of the "Underwriters Review" and editor and manager of the "Mid-Continent Banker," another DePuy publication.

**W. J. Olive** of Holland, Mich., manager of the Franklin Life, has had his name on the honor roll every month since May, 1916, a total of 68 consecutive times. Prior to that date his name had appeared 58 times, making a grand total of 126 honor roll months or

exactly 10½ years in which he was listed among the leaders of the company. For 1922 Mr. Olive ranks fifth in amount of settled business, his total being \$305,000. In premium income on new business he was second in rank. W. F. Workman of Springfield, Ill., ranks first in settled business, paying for \$377,000.

**George W. Ayars**, president of the Life Underwriters' Association of Los Angeles, was the victim of a serious accident Jan. 2. While waiting for a street car, he was struck down by an automobile approaching from the rear. Painful bodily injuries and a severe nervous shock were sustained. He was immediately removed to his home and has since been under the care of a physician and a trained nurse. Improvement in his condition has been slow, and while apparently no bones were broken, an x-ray will be taken to definitely determine this point. Mr. Ayars' many friends in the insurance fraternity hope for his rapid and complete recovery.

**R. Guy Brownson**, who has represented the Canada Life in Lansing, Mich., for the past 21 years, was in Toronto last week attending the celebration of the company's 75th anniversary, in connection with which meetings of the company's Quarter Million and \$125,000 clubs were held.

Mr. Brownson has served under three presidents of the company. H. C. Cox, president of the company today, was branch manager for Michigan and eastern Ontario 21 years ago when he hired Mr. Brownson to represent the company. Mr. Brownson is the dean of life underwriters in Lansing.

Governor Donahey of Ohio has appointed **Harry L. Conn**, lawyer, banker and insurance man of Van Wert, O., state superintendent of insurance to succeed Superintendent Gearheart. Mr. Gearheart, who is a Republican, was appointed by Governor Harry L. Davis,

who retired from office earlier in the month. Mr. Gearheart, who is an attorney, is said to have a number of very flattering offers of professional and business connections. Mr. Conn, the new superintendent, is well known. He is a director and counsel of the Central Manufacturers' Mutual Fire of Van Wert, director of the American Underwriters of New York and vice-president of the National Bank of Van Wert.

**Dr. George E. Decker** of Davenport, Ia., president and medical director of the Register Life, has given up his private practice and will devote his entire time to the business of that company. It was announced at the annual meeting of the company last week that it added \$4,500,000 new business in 1922 and now has \$26,000,000 in force.

**Howard Reed** of Heber Springs, Ark., agent of the International Life of St. Louis, operating under the general agency of Remmel & McCarroll, general agents for the state, has been

elected speaker of the house of representatives in Arkansas. He is serving his third term in the house. The International Life says of him, "Mr. Reed makes good in other things besides legislation. He is a most successful carrier of the red rate book. We might say that legislation is a side issue."

**J. K. Voshell**, manager of the Metropolitan Life at Baltimore, and former president of the National Association of Life Underwriters, was elected a director of the Maryland Casualty at the company's annual meeting last week.

**Irving S. Hoffman**, who was formerly vice-president of the Ohio State Life in charge of the agency work, announces that he will return to life insurance in some capacity. Mr. Hoffman has been engaged in a manufacturing enterprise for the last few years, but finds a great attraction in his old calling. Mr. Hoffman made a success in life insurance and is a man of wide experience.

## WITH INDUSTRIAL MEN

### YEAR'S LEADERS ANNOUNCED

#### Western & Southern Also Names Several for Promotions in Various Fields

The Western & Southern Life of Cincinnati, O., announces the leaders for the year in both industrial and ordinary business. The leaders in industrial are: Superintendent, R. F. Malcolm, Columbus south; assistant, J. H. Messbarger, Chillicothe; agent, D. Duffy, Dayton. The leaders in ordinary business are: Superintendent O. A. Colbin, Akron; assistant, P. P. Tighe, Cleveland south; agent, J. Walkowiak, Cleveland south. Columbus south was the leader in industrial net

increase, while Canton, O., was the leader in proportionate increase of industrial business. Akron, O., was leader in both net increase and proportionate increase of ordinary business. The Central division was leader in all phases of the industrial work.

E. W. Dilbone, former assistant superintendent at Chicago south, has been appointed superintendent of the new district at Joliet, Ill. Mr. Dilbone entered the services of the company in 1914 as agency at Plaquemine, soon becoming assistant and then being transferred to Springfield. He has also served at Detroit, Gary, Hammond and Chicago south.

Assistant Superintendent George W. Bush of the Vincennes district has been promoted to superintendent of the St. Louis south district.

Assistant Superintendent S. E. Leonard-

# BANKERS LIFE INSURANCE COMPANY OF NEBRASKA

Home Office: Lincoln, Nebraska

Assets - - \$21,900,000.00

Bankers Life Insurance Co.,  
Lincoln, Nebr.,

Edgar, Nebraska, December 27, 1922.

GENTLEMEN:—Just twenty years ago today, you issued me a policy No. 11514 for \$1,000.00 on the twenty payment plan. I paid an annual premium of \$26.75, a total of \$535.00 in the twenty years. Of four options offered me I chose option No. 2 and your agents, O. L. Nelson and H. O. Johnson have today handed me a check for \$295.05, the earnings and a paid-up policy at a cost of \$239.95 and have 20 years protection besides.

Am well pleased with this settlement and can recommend the Bankers Life Insurance Company of Nebraska to all young men wanting the best in life insurance.

I am,

Very truly yours,  
(Signed) FREDERICK LOBEDA.

### TWENTY PAYMENT LIFE POLICY

Matured in the

OLD LINE BANKERS LIFE INSURANCE  
COMPANY  
of Lincoln, Nebraska

Name of insured..... Frederick Lobeda  
Residence..... Edgar, Nebr.  
Amount of policy..... \$1,000.00  
Total premiums paid..... \$535.00

### SETTLEMENT

Total cash paid Mr. Lobeda..... \$295.05  
And a paid-up participating policy for \$1,000

If interested, consult one of our agents or write Old Line Bankers Life Insurance Co. of Nebraska, 14th and N Streets, Lincoln, Neb.

son has been transferred from the Conneaut district to Painesville.

Assistant Superintendent M. Day, Columbus south, has been transferred from the field to the eastern division at the home office.

The Vincennes district has been consolidated with the Evansville district, which will be under the supervision of J. Pollard. C. S. Heckingbottom will have charge of the detached assistantcy at Vincennes.

The good work of the following men has merited their promotion to assistant superintendent: H. E. Thayer, Conneaut; E. D. Webb, Cleveland west; J. D. Marshall, Lorain; W. W. Lehnhard, Lorain; C. E. Stuart, Chicago south; B. F. Lee, Joliet; A. Ellsworth, Joliet.

#### Service Call Results

J. C. Schelder, superintendent for the No. 12 district of the Prudential in New York City, in commenting on the service call card system under which the agent makes annual calls on ordinary policyholders, says that results on 809 calls from agents handling service call cards shows the following results: Ordinary additional insurance written, \$139,500;

industrial insurance written, \$11.10; prospects for the future, 121. In one case an agent wrote \$25,000 additional insurance and another agent wrote three \$10,000 cases.

#### Public Savings Promotions

The Public Savings announces the following recent changes in the field: Agent J. M. Niemiec of East Chicago has been promoted to superintendent at Hammond; Agent A. V. Slack of Indianapolis will take over a superintendency in that district; Superintendent C. E. Reynolds of Terre Haute has been appointed manager of that district.

#### Metropolitan Men at Pittsburgh

PITTSBURGH, PA., Jan. 16 — The Western Pennsylvania Managers Association of the Metropolitan Life held its regular monthly meeting here last week. The meeting was presided over by J. A. Wilson, of McKeesport, president of the association. Other officers are John Edgecomb, Millvale, vice-president; M. L. McGaughey, Beaver Falls, secretary.

The Managers' Association is entering upon its 27th year.

### LIFE AGENCY CHANGES

#### NITSCHKE BECOMES MANAGER

Prominent South Bend Underwriter Given Agency for Missouri State Life

W. F. Nitsche, prominent life underwriter of South Bend, Ind., and president of the South Bend Association of Life Underwriters, has been appointed manager of the South Bend agency of the Missouri State Life. Mr. Nitsche has been in South Bend for 23 years and there gained his first business experience as assistant circulation manager of the South Bend "Tribune," the leading paper of northern Indiana and southern Michigan. In 1908 Mr. Nitsche became office secretary of the South Bend Y. M. C. A., later becoming general

ness since 1916, starting as an accident salesman.

He comes from an insurance family, his father, J. A. Braniff, being for 50 years in the fire insurance business, and his brother, T. E. Braniff, being head of the T. E. Braniff agency of Oklahoma City and president of the National Association of Casualty & Surety Agents. He has made an excellent production record, writing more than \$1,000,000 in the third year in the life insurance business.

#### Ward H. Porter

Ward H. Porter has been appointed manager of the Southern California agency of the Missouri State Life. He has been general agent of the Equitable Life of Iowa at Los Angeles for the last three years. Although a young man, he has had several years of successful experience in the field, having, prior to the world war, represented the Equitable of Iowa in North Dakota, first as an agent and later as a general agent. He is actively identified with the Life Underwriters' Association of Los Angeles, of which he is now first vice-president.

W. O. Dutton, home field supervisor, who went from St. Louis a few months ago to take charge of the agency, pending the appointment of a successor to John M. McTeer, former general agent, is still in Los Angeles. He has been actively engaged in organization and development work, both in the Los Angeles and the San Francisco agencies, and expects to continue this work.

#### Don Sterling and W. R. Patterson

Don Sterling and W. R. Patterson (Pat) Patterson, two young men well known in Dallas, Tex., insurance circles and regarded as two of the best business producers in that section of the country, have been appointed special representatives for Dallas for the life insurance department of the American Life Reinsurance, according to announcement of Henry Camp Harris, agency manager for the American.

Mr. Harris is mapping out his plans for the year and is lining up agents for writing business. Already the business is being written and the outlook is bright, Mr. Harris says. The direct writing department was added to the American the first of the year. The selling plans call for live agents in all sections of the state.

#### N. C. Thompson & Son

The George Washington Life announces a change in its North Carolina agency at Reidsville, brought about by the retirement of Buford R. Stone as general agent for North Carolina.



W. F. NITSCHKE

secretary. In 1918 he resigned to enter the insurance business, shortly becoming general agent of the firm known as Crannell & Nitsche. He was one of the leading personal producers in Indiana for the Equitable Life of Iowa. Mr. Nitsche has long been active in association work, having been secretary-treasurer of the South Bend Association prior to his present office of president. Mr. Nitsche has also been active for many years in religious, social, civic and fraternal life of South Bend.

#### E. A. Braniff Appointed

Edward A. Braniff has joined the Tulsa agency of the Missouri State Life under Manager O. J. Blackenstoe. Mr. Braniff has been in the insurance busi-

## PROSPECTS

We are giving them to our salesmen at the rate of

40,000 per Year

We Help Our Salesmen

## Bankers Life Company

DES MOINES, IOWA

Established 1879

GEO. KUHN, President

## Wanted: Three Managers

One of the oldest and strongest of the Eastern Life Insurance Companies has General Agency openings at the following points:

ERIE, PA.  
MILWAUKEE, WIS.  
SIOUX CITY, IOWA

To successful life insurance men of high caliber attractive propositions will be made. If you are qualified to fill one of these vacancies, you may obtain full information by answering this advertisement. If you are not interested yourself, but know a good man who is seeking a real opportunity, you will be doing him a service by showing him this ad.

Address C-61, care

THE NATIONAL UNDERWRITER

## KANSAS' GREATEST LIFE INSURANCE COMPANY

Announces a wonderful new line of Policies with what it believes the most complete and remarkable rate manual ever offered the Insurance Solicitor.

## The Farmers & Bankers Life Insurance Company

Home Offices

Wichita, Kansas

#### CONSERVATION OF BUSINESS

We are reinstating, revamping and cleaning up indebted policies for a number of Life Companies, thus standardizing and conserving the business, increasing the income, preventing lapses, and keeping the policyholders satisfied, and at practically no expense to the Companies.

Our references cover eighteen years of satisfactory service, and we respectfully solicit your patronage.

THE OTIS HANN COMPANY, Inc.

10 So. La Salle St.

Chicago, Illinois



on account of other business interests. Mr. Stone has not entirely given up life insurance work but will write personal business only.

N. C. Thompson & Son (Kearns R. Thompson) who have long represented the George Washington Life as special agents at Reidsville, have become general agents. Both are experienced insurance men, and have already demonstrated their ability as business getters. Kearns R. Thompson is now a member of the \$100,000 League of Agents of the George Washington Life.

#### F. C. Barnett and E. M. Spence

Fred C. Barnett, for the last two years district agent of the Massachusetts Mutual at Decatur, Ill., has been transferred to Peoria where he will have supervision over 20 counties. Eber M. Spence, who has been associated with the Decatur office for the last year and a half, succeeds Mr. Barnett as district agent, having charge of Makin and Christian county. Mr. Barnett has been active in community affairs at Decatur and is prominent in the Decatur Life Underwriters Association. Mr. Spence is a graduate of Millikin University. Richard J. Hill of Baltimore, Md., will soon go to Decatur to be associated with Mr. Spence. Lester O. Fisher of Peoria has charge of all this territory as general agent.

#### Thomas L. Bean

Thomas L. Bean, formerly manager of the life department of the Evarts-Tremaine-Flicker general insurance agency in Cleveland, has accepted the appointment of manager of agencies for the New York Indemnity and took up his new duties Jan. 15. His successor has not yet been announced. The Evarts-Tremaine-Flicker Company represents the Fidelity Mutual in Cleveland.

#### Hackleman's New Associates

Announcement has been made by Ward H. Hackleman, general agent for Indiana of the Massachusetts Mutual Life, of the appointment of Lee B. Smith, George K. Jones, and Malcolm M. Moore as associate general agents. All three of the associate general agents have made unusual records as producers within the last two years.

#### H. B. Anderson and A. W. Austin

The Life Insurance Company of Virginia is opening up offices in Detroit, Mich., and Columbus, O., this month. H. B. Anderson, Jr., was transferred as district manager to Detroit this week from Shreveport, La. A. W. Austin, traveling instructor for the industrial department, with headquarters at Charlotte, N. C., will soon take charge of the Columbus office.

#### Russell B. Field

Russell B. Field, associate general agent at San Francisco for the New England Mutual Life, has resigned. Mr. Field started his business career with the company and succeeded his father years ago as general agent. The elder Field first became associated with the company more than 40 years ago in Vermont and was the company's first general agent in California.

#### Mrs. A. R. Washington

Mrs. A. R. Washington, formerly of the Cravens, Dargan & Roberts agency, Houston, Tex., in which position she has led all Texas representatives of the Northwestern National Life in 1921, has been assigned the general agency of that company in San Francisco.

#### W. T. Feely

Eugene Jordan, manager of the Union Central Life at Grand Rapids, Mich., has resigned and is succeeded by W. T. Feely, formerly manager of the company at Lima, Ohio.

#### C. O. Reynolds

C. O. Reynolds, formerly district supervisor of the Metropolitan Life, who

## The Close of the Day's Work

WHEN you begin to figure up your earnings and recall the several reasons for failures during the past year, you then more than any other time keenly realize the importance of a helpful constructive home office service that trains you to overcome such failures.

One of the vital elements which makes your day profitable is a harmonious working arrangement with home office officials and a direct co-operative spirit generously given.

All this and more we constantly strive to give our agents. This coupled with good policy contracts and liberal commissions, is an incentive which should interest any ambitious agent who wishes to make the most of his salesmanship efforts.

We would like to hear from several good men for important field positions

**Inter-Southern Life Insurance Company**  
JAMES R. DUFFIN, President LOUISVILLE, KENTUCKY



HARRISON B. SMITH, President

## THE STATE OF MICHIGAN

A direct General Agent's Contract for definite territory in the State of Michigan is ready for the right man.

Address

ERNEST C. MILAIR, Vice-President and Secretary

**George Washington Life Insurance Company**

CHARLESTON

WEST VIRGINIA

## Indiana National Life Insurance Company

INDIANAPOLIS, INDIANA

Splendid territory open in Indiana, Michigan and Illinois, for District and General Agents, who are capable of handling men.

Best Commissions and Renewals. Renewals once earned will be paid you or your estate. If interested in building for yourself, write

C. D. RENICK, President

ERNEST E. WEBSTER, General Agency Manager

## SECURITY LIFE INSURANCE CO. OF AMERICA

O. W. JOHNSON, President

ROOKERY, CHICAGO

INSURANCE IN FORCE DEC. 31, 1921 \$37,100,961

Assets 4,442,069

Payments to Policyholders since Organization 3,727,743

Exclusive General Agencies for Minneapolis, St. Paul and Duluth, direct with the Company.

Openings for General Agents and Managers in Fifteen States

Address S. W. GOSS, Vice-President and Manager of Agencies

## The Companies That Stay Are the Companies That Pay

When a company has proven its staying qualities, as the Western Reserve Life Insurance Company of Muncie, Ind., has, the agent who desires to be a general agent can think favorably of that institution. Permanent success can only be attained through a permanent connection. The companies that stay are the companies that pay the representative in the long run.

**WESTERN RESERVE LIFE INSURANCE CO.**  
J. H. Leffler, Acting President John W. Dragoo, Secretary Harry H. Orr, General Counsel  
MUNCIE, INDIANA

resigned his position in December, has been appointed general agent for the Shenandoah Life at Norfolk, Va. Mr. Reynolds has had considerable experience in organization work and personal production and has already arranged for a good sized agency in Norfolk.

#### Chet Converse

Chet Converse, for the past several years special agent for the Penn Mutual at Oklahoma City, Okla., has been appointed state agent for the Franklin Life.

#### J. Arthur Williams

J. Arthur Williams, who has been manager of the Minneapolis office of the Minnesota Mutual Life, has resigned as manager and will devote his time entirely to personal business. He built up the Minneapolis office to a high state of production.

#### L. J. Kaiser

L. J. Kaiser has been appointed general agent of the Minnesota Mutual Life for south central Illinois, with headquarters at Decatur, Ill. He had a number of years experience in the insurance business.

#### S. B. Johnson

The New York Life has opened a branch office in Worcester, Mass., in the

State Mutual building, starting the first of the year, to take in Worcester county territory. Stewart B. Johnson has been appointed agent director of the branch with Carl Bartlett as cashier. Mr. Johnson was formerly connected with the northeastern department branch of the company in Boston and Mr. Bartlett was formerly assistant cashier of the New England branch office in Boston.

#### G. Allen Putnam

G. Allen Putnam has been appointed agent of the Berkshire Life for New Hampshire, with headquarters in the Bell building at Manchester. Mr. Putnam has had a long and varied experience in the insurance business.

#### Life Agency Notes

Louis H. Gage, for eleven years assistant grand secretary of the I. O. O. F., has been appointed special agent of the Lincoln National Life at Fremont, Neb.

H. A. Cooke has been appointed general agent for the Guaranty Life of Davenport, Ia., in Eagle Grove, Ia. John H. Mulligan has joined the agency as special agent.

Fred Zweifel has taken over the general agency of the Central Life of Iowa at Beloit, Wis. Mr. Zweifel was formerly connected with the T. N. Mithus agency at Mineral Point.

B. H. Ooley, formerly executive field supervisor for the Aetna Life, who has been traveling mainly in the interest of accident and health lines, has gone with

the Union Central Life at Cincinnati as a salesman of life insurance.

A. E. Yahr has been advanced to general agent of the West Bend, Wis., general agency of the Central Life of Iowa. George L. Kessler has been appointed general agent for southwest Kansas for the Northwestern National Life, with headquarters in Wichita.

Fred Sobek of Minneapolis has been appointed general agent for the North-

western National at Stevens Point, Wis. Mr. Sobek is given credit for having "captured" Mary Ann Phillips of La Crosse, considered one of the best life insurance saleswomen in Wisconsin.

George T. Carlin, who has been superintendent of agents for the state agency of the Central Life of Iowa, has gone back to personal production and has been assigned the general agency of the company at Racine, Wis.

## NEWS OF LOCAL ASSOCIATIONS

### ELIASON SPOKE AT CHICAGO

National Association President Opened Itinerary with Address at This Year's Convention City

A. O. Eliason, president of the National Association of Life Underwriters, and Minnesota manager for the Minnesota Mutual Life, this week opened his season's speaking campaign and tour of the country with an address before the Chicago association Tuesday noon, about 350 life underwriters crowding the room for the occasion. In his opening remarks Mr. Eliason said that it was particularly fitting that Chicago should be selected as the starting point for his itinerary in the interest of the National

Association. He said that the eyes of the entire United States are at this time turned on Chicago, because of the coming national convention and because the Chicago association has achieved an eminent position among local associations of the country. He said that he is going to boost Chicago on his national tour and do it with the confidence that Chicago will next fall stage the biggest and best convention ever held by the National Association.

Special tribute was paid by Mr. Eliason to Darby A. Day, president of the Chicago association and Chicago manager for the Mutual Life of New York, the association being congratulated in being able to have as its president a man who has earned a national reputation such as that achieved by Mr. Day.

#### Must Eliminate Unethical

In his outline of the working organization and the purposes of the National Association, Mr. Eliason stressed the value of such an organization in eliminating all unethical and destructive practices and building a great homogeneous mass of agents, cooperating for the rendering of the best service possible to the public. He said that the best interests of all demand total abolition of all destructive practices and the establishment of constructive measures. The dual purpose of the association was given as the improvement of self in preparing for the service and the elimination of unscrupulous and inefficient agents and that in this connection, the association members must constantly bear in mind their task and bring force to bear on those not following the ethics of the business. Mr. Eliason expressed his belief that few men are so bad that they will not respond to the expressed opinion of the mass and change their practices, if rightly approached. He said that cooperation is the basis of all good work and that the field men of the country must be united and cease destructive competition, replacing it with constructive building of service to the public. The recent amalgamation of the Chicago Life Insurance Field Men's Club with the Chicago association, which was consummated at this meeting with the definite changing of the by-laws to organize a dual body, was said by Mr. Eliason to be a remarkable step in the right direction.

#### Growth Is Traced

The growth of the spirit of cooperation and of the regard with which life insurance is now treated by the public was traced by Mr. Eliason from the early days when the business was in disrepute and the agent unrecognized to the present when the business is accepted as an economic necessity and the agent of a friend of the public. He said that the National Association and its necessary units, the local associations, had been largely responsible for this growth, in themselves rapidly assuming large proportions. Starting in 1870 with a small group in Cincinnati, there are now 200 local associations, with 15,000 members, but Mr. Eliason said that even this is not enough and that the association cannot function to the best advantage until it is large enough to be truly representative of the profession, instead of including only ten percent of those in the business, as is now the case. Mr. Eliason went into great detail in the matter of the association organization, also stressing the educational features, the most recent extension of the activities of the great national body. In this connection he said that he truly hoped to see the day when a school of life insurance salesmanship would be found in every state and, possibly, in every university.

\* \* \*

Louisville, Ky.—Many local men are asleep to the splendid prospects of their profession, Chapman Young, Louisville, who has just returned to the city after spending six years in California, told members of the Louisville Association of Life Underwriters at today's lunch-

# AMERICAN CENTRAL LIFE

## Insurance Co.

INDIANAPOLIS, IND.  
Established 1899

HERBERT M. WOOLLEN  
PRESIDENT



con-meeting at the Hotel Henry Watter-son. Mr. Young is a past president of the organization.

Warren Flynn, St. Louis, general agent of the Massachusetts Mutual Life Insurance Company for that state, told of the advantages of being a member of the association.

A collection amounting to approximately \$60 was donated to the fund created by the Optimist Club for providing entertainers to go weekly to amuse the soldiers at Dawson Springs.

It was National Membership Day, according to an announcement made by L. C. Cook, president, who praised Alfred Chenoweth for his work in getting new members.

#### ADDRESSES PHILADELPHIANS

**James E. Kavanagh, of Metropolitan, Makes Suggestions to Quaker City Association**

PHILADELPHIA, PA., Jan. 17.—"The biggest weakness in the life insurance business is the tendency to talk too much," declared James E. Kavanagh, third vice-president of the Metropolitan Life, addressing about 450 men and women at a meeting of the Philadelphia Association Tuesday evening. It was the largest crowd ever assembled by the association except at its two sales congresses.

"Be an underwriter, not an overtalker," continued Mr. Kavanagh. "I was in business two years myself before I learned that I was hired to sell insurance rather than talk about it. I happened to have the good fortune to learn that was all the company wanted me for."

#### Begin at Other End of Policy

"First find the kind man you think will buy, then show him your goods. For instance, seventy-five dollars a month coming to his wife. Stress one thing, but begin at the other end of the policy. Don't talk about premiums and don't produce a rate book. You can tell by your man's face whether or not he likes your goods. When you see that he does, stop right then and get him to sign."

"If the man doesn't like your policy go around to see him the following day and make him think that he thought he liked it. But begin to pull out a rate book and do a lot of figuring and you will get a chilly reception."

Mr. Kavanagh gave some impressive figures. The 270 life companies in America have more than nine billions of reserves and probably fifty-five billions of insurance in force. Over one million dollars a day is being paid out in death claims and an equal sum in the form of dividends, endowments and cash surrenders. But more than five million dollars a day is coming into the companies. No wonder the United States is the best insured country in the world.

Mr. Kavanagh pointed out further that about four hundred and fifty families in the United States hold between eight and nine billions in wealth but that there is about two hundred and forty-two billions for "the rest of us" so that life underwriters need not get discouraged if they can't get near Rockefeller or Astor.

#### Go Out for Apps

"Don't go out with the idea of trimming the other fellow. Go out for completed applications. Be in the finishing business, not the trimming business. Don't be afraid of work. The insurance man who does more than he gets paid for will soon be getting paid for a lot more than he is doing now."

"The man who has failed is the man who has no label on him. If he left town tonight there wouldn't be a word in the papers about it. Make yourself known by sticking to business in season and out of season. Let people say on the streets, 'There goes my insurance man' just as some of them say now, 'There goes my bootlegger.'"

Joseph C. Staples, president of the Association, presided. Franklin L. Bettger, chairman of thrift week committee, told what a gold mine thrift week would be to underwriters, saying life insurance men would speak in every public school throughout the city, every club, every Y. M. C. A. and many industrial plants. Thousands of circulars were distributed by Metropolitan men. Seven new mem-

bers were admitted. One of them, Albert B. Kelley of the Equitable of New York, kept the audience in a roar of laughter. He said the most efficient way of selling insurance was to line up the prospects and get them to sign as they filed past.

**Connecticut.**—At the annual meeting of the Connecticut association held Jan. 9 at Hartford, officers were elected, reports read, and various plans made for the new year.

F. A. Griswold of Hartford, representing the Northwestern Mutual was elected president of the association. Other officers chosen are: Vice-president, Edward S. Doton, Mutual Life of New York, New London; secretary-treasurer, James B. Moody, New England Mutual, Hartford; board of directors, F. S. Keech, New England Mutual, New Haven; G. W. Greene, Mutual Benefit of New Jersey, Waterbury; F. V. Coville, Equitable, Bridgeport; Hartley Bishop, Mutual Life, Hartford; C. W. Fuller, Mutual Life, Bridgeport; John W. Moore, Phoenix, Bridgeport.

A rising vote of thanks for services rendered was given to retiring President Max Hartshall of Hartford, representing the New York Life.

In his report, Captain Moody showed that there is on hand at the present time \$583 as compared with \$140 reported at the annual meeting last year. During the year 49 new members had been elected. Eighteen members were received at this meeting, including M. B. Brainard, president of the Aetna Life. The membership of the association now totals 189.

It was decided that the legislative committee to be elected at the next meeting in New Haven in February would seek the cooperation of the insurance commissioner in having inserted in all application for licenses the following question: "Are you a member of any Life Underwriters' Association?"

A round table discussion following the formal meeting in which Dwight G. Holbrook, Robert F. Bradley, Clayton W. Welles, F. A. Griswold and Lee C. Robens and Allen B. Lincoln took part. Various suggestions were received toward increasing the social side of the association, as well as suggestions to have selling talks given by members. It was pointed out that increased attendance at meetings was necessary, also.

**Cedar Rapids, Ia.**—The Cedar Rapids association is sponsoring a school essay contest on "Why My Father Should Buy Life Insurance," and under the supervision of the superintendent of schools proper prizes will be awarded to the best essayist.

Speakers at the regular meeting last week were W. Rolla Wilson, vice-president of the Northwestern National of Minneapolis; Peter O. Osterhus, agency supervisor of the National Life of Vermont; Harry Blount, general agent of the Northwestern National, Chicago, and J. R. Bunyan of the Waterloo association. C. R. Corrick presided.

**Milwaukee Wis.**—At the annual meeting of the Milwaukee association, E. L. "Kit" Carson, local agency manager for Equitable Life, was chosen president, succeeding Gifford T. Vermillion, Mutual Life of New York. Clifford L. McMillen, Northwestern Mutual, first vice-president; E. R. Gettings, National Guardian Life, second vice-president; G. E. Harthun, Equitable, secretary, and Major R. W. Corbett, Old Line Life, treasurer, were other officers elected at the meeting. The nominating committee which presented the above names was headed by Manfred McMillen, Prudential.

Before resigning the chair, ex-presi-

## Prediction more than fulfilled

**I**N January 1919, President C. W. Brandon of the Columbus Mutual Life predicted the company's business in 1923 would be five times as big as that in 1918. During 1922 the company's business was actually over nine times as much as that in 1918 and in 1923 it promises to be 15 times as big. Production in December last was nearly as large as the entire Production for 1918.

The Columbus Mutual Life gained in 1922 approximately 25% in assets, surplus and insurance in force. The annual report will interest every man concerned with insurance. Write your name and address on the margin of this advertisement, mail to the company's Home Office at Columbus, Ohio. The report will be forwarded to you.

### Incorporated in 1862 in the Commonwealth of Massachusetts

Named JOHN HANCOCK in honor of the first Governor of Massachusetts, and first signer of the Declaration of Independence.

In 60 years it has grown to be the largest fiduciary institution in New England.

Policies made secure by reserves maintained on the highest standard with an adequate Contingent Fund providing protection against all emergencies. Total Assets, \$239,053,000; Policyholders' Reserves and all Other Liabilities, \$226,961,000; Contingent Fund, \$12,092,000.

Policy contracts include all equities and options.

Business done through agents. Information and advice on any matter relating to life insurance are available at any time through the Agencies or Home Office of this Company.

*John Hancock*  
LIFE INSURANCE COMPANY  
OF BOSTON MASSACHUSETTS

## WANTED District Managers for Lima and Cincinnati, Ohio

Write for further particulars. Here's an opportunity for a good man to get in on the ground floor with a progressive young Ohio company

ADDRESS B-60  
Care of the National Underwriter

"SAFE AS A GOVERNMENT BOND"

**The OHIO STATE LIFE**

LIFE, HEALTH, ACCIDENT AND MONTHLY INCOME INSURANCE.

SEE → LATEST POLICIES AND AGENCY CONTRACT FOR FACTS

Openings OHIO, IND., KY., MICH. and W. VA. Write Columbus.

## Added Agency Opportunities

Advantageous agency contracts are open to men of established ability and integrity. Standard policy forms are now issued to male risks between the ages of 10 and 60 and to female risks between the ages of 15 and 60.

The entering of extensive additional territory is contemplated during the current year.

## CONTINENTAL LIFE INSURANCE COMPANY

ST. LOUIS, MISSOURI

EDMUND P. MELSON, President

J. DE WITT MILLS, Secretary

¶ The Farm Value of milk annually produced by Wisconsin Dairy Cows totals over 235 millions dollars.

This is a crop that never fails.

Prosperity multiplies prospects.  
Come to Wisconsin with

**National**  
**Guardian Life**  
Insurance Company  
Home Office, Madison, Wis.

Ask about our  
Square Deal  
Agency Contract

## Worthy Traditions

Mutual Benefit agents are men who have been drawn to the Company because of its traditions, its standards and ideals. For seventy-eight years the idea conveyed by the words "Mutual Benefit"—the good of all applied to the affairs of each—has been the guiding principle in treatment of policyholders of this Company.

## THE MUTUAL BENEFIT LIFE

INSURANCE COMPANY

Organized 1845

Newark, N. J.

ALWAYS PURELY MUTUAL

## American National Insurance Company OF GALVESTON, TEXAS

W. L. MOODY, JR.  
President

SHEARN MOODY,  
Vice-President

W. J. SHAW,  
Secretary

### SEMI-ANNUAL STATEMENT JUNE 30, 1922.

ASSETS		LIABILITIES	
Real Estate Owned.....	\$ 937,224.46	Net Reserve (American Experience 3 and 3 1/4 %)	\$10,438,249.92
Mortgage Loans (First Lien)...	4,857,864.45	Reserve for Death Losses in process of Adjustment, or Adjusted and unpaid.....	55,633.00
Collateral Loans .....	25,000.00	Reserve for Taxes, etc.....	58,293.06
Loans Made to Policyholders (on this Company's Policies)...	1,359,180.76	Unearned Interests.....	19,070.48
Bonds .....	3,739,332.94	All other liabilities.....	169,706.80
Cash in Banks.....	1,348,642.85	Capital Stock.....	\$ 500,000.00
Certificates of Deposit.....	18,781.00	Assigned Funds.....	247,507.00
Interest Due and Accrued.....	267,901.44	Surplus .....	1,361,409.55
Deferred and Uncollected Premiums (Less Loading).....	258,909.09	Surplus Security to Policy Holders .....	2,108,916.55
Premiums actually collected and in transmission to Home Office .....	37,032.91		
Total Assets.....	\$12,840,869.50	Total .....	\$12,840,869.50

Ordinary and Industrial Life Insurance in Force, \$165,613,035.00

Operates in Nineteen States and the Republic of Cuba

"ANCHOR TO THE ANICO"

dent Vermillion reviewed the activities of the association during 1922, demonstrating beyond doubt that the past year has been the most active in the history of the organization. The newly elected president, in his first address to the members, urged that co-operation be made the keynote of the 1923 association activity. He stressed the importance of each agent's recognition of the obligations incurred by them when they undertake to write insurance, in the following words:

"The public judges our business by those of us engaged in it, with whom they come in contact. Therefore, as I see it, we can not only serve our common interests better, but we can, if you please, serve our own selfish interests better by accepting in full our real responsibility as the representatives of a great public service institution. We must see to it, that the public gains from each of us, no matter what our connections may be, only the correct impression."

Wilkes-Barre, Pa.—Plans for a Thrift Week campaign that would make the city "sit up and take notice" were made by the Wilkes-Barre association at its monthly luncheon meeting last week. As this city is in the heart of the anthracite coal region and mines are now working to capacity, there is abundant need of thrift propaganda here. Members of the association pledged time and money to put the drive across.

A carefully prepared address on "The New Agent" was given by J. Howard Jefferies, assistant to the vice-president in charge of agencies, Penn Mutual Life, who was introduced by the association's first president, M. A. Seureman, local representative of the Penn Mutual. Mr. Jefferies listed five essentials in the life insurance business, as follows:

First. Average intelligence, in which he emphasized the fact that an agent need not necessarily have the qualifications of an actuary or statistician, but if endowed with a fair amount of intelligence, could make of himself a successful agent.

Second. Absolute integrity is a most necessary qualification to be a successful agent, necessary for the agent to gain and retain the confidence of his prospect and policyholder.

Third. Constant industry. The agent must give his time to his business.

Fourth. Interdependence. The matter of "inter-relationship" cannot be overlooked in any line of business, and certainly not in life insurance.

Fifth. Obligation: Obligations to the company and the policyholder, one of the most important of all the qualifications necessary in the successful agent.

Philadelphia, Pa.—The third annual sales congress under auspices of the Philadelphia association will be held either March 16 or 23, probably the latter date. It was announced last Thursday by Joseph C. Staples, president. Large delegations are expected from Harrisburg, Pa., Trenton, N. J., and Wilmington, Del., with a total attendance of possibly 1,500 during the day. Sessions will be held morning and afternoon, with a banquet at night, probably at the Bellevue-Stratford. An unusually interesting program is being worked out and will be announced as soon as completed.

The Philadelphia Association is taking a leading part in the observance of national Thrift Week, which began Jan. 17, Franklin's birthday. Addresses are being delivered by life underwriters before the local Chamber of Commerce, Rotary Club, Kiwanis Club, Business Science, Lions Club and before the morning assemblies of the various high schools, in which life insurance is held up as a very big factor in thrift.

Salt Lake City, Utah.—The Utah Association will hold its annual sales congress and banquet in Salt Lake City, Feb. 17. Tentative arrangements for the meeting were made at the gathering of the executive committee last week. The association plans to have A. O. Eliason, president of the National Association, with it on that date. The meeting will be a true sales congress, being an educational meeting for the benefit of young agents and including many able speakers, both from local ranks and national ranks.

Lowell, Mass.—John J. McPadden, assistant superintendent of the John Hancock Mutual Life, was unanimously elected president of the Lowell association at its annual meeting of that organization. John O'Brien, Metropolitan Life, was elected vice-president and J. Brady, John Hancock Mutual, secretary-treasurer. The executive committee will consist of the officers and John L. Riley, assistant superintendent of the John Hancock, and Joseph Miller, Metropolitan Life.

Superintendent G. H. Spillane of the John Hancock's Lowell office, presided at the meeting in the capacity of executive committeeman of the Boston association, with which he is connected. President-elect McPadden, Vice-President O'Brien and Mr. Leadbetter of the Metropolitan Life addressed the meeting.

Los Angeles, Calif.—R. B. Jordan, a member of the editorial staff of one of the local daily newspapers, has been elected secretary of the Los Angeles association, to succeed Spencer S. Cole, whose resignation after seven years of service was announced at the December meeting of the association. Mr. Jordan is without experience as an underwriter but he is deeply interested in the institution of life insurance and expects to gain a thorough knowledge of the business through study of the subject and personal contact with his fellow-members of the association. His newspaper work demands only a portion of each day, leaving ample time to devote to the new duties he has undertaken to perform.

Evansville, Ind.—D. C. Williams, district superintendent of the Prudential at Evansville has been elected president of the Evansville association. A. L. Holland, district superintendent of the Metropolitan Life was elected vice-president. Wayne Toy, secretary, and W. Shively, treasurer. The association has started off with a membership of 75 and more members will be added at the next meeting. The purpose of the organization, according to Neal Sauer, publicity man, is to watch the state legislature and other legislative bodies for bills inimical to the general interest and to spread educational life insurance information and foster thrift.

Oklahoma City, Okla.—The annual sales congress of the Oklahoma association will be held in this city Wednesday, Jan. 24, it was announced today by Edgar C. Hill, of the Mutual Life of New York, who is publicity director for the meeting. Five hundred delegates are expected to attend.

Speakers of national prominence will address the congress. The president of the national association of insurance underwriters, A. O. Eliason of St. Paul, will be present and will address the meeting. Other speakers will be Orville Thorp of Dallas, former president; E. L. Albritton of Dallas, general agent of the Minnesota Mutual; E. W. Hardin, Oklahoma state insurance commissioner; Dr. Phil C. Baird, chaplain of the association; George L. Dyer of St. Louis, general agent for the Columbian National; Dr. Stratton D. Brooks, president of the University of Oklahoma, and A. L. Farmer of Tulsa.

The congress will be an all-day meeting with a banquet in the Blue Room at the Huckins hotel and a dance in the evening as a grand finale of the program.

Eau Claire, Wis.—At the monthly meeting here of the Chippewa Valley association, plans for a contest open to students only, for the best essay on "The Benefits of Life Insurance" were discussed. Although no definite date for the contest has been decided, it is expected to be held within a short time.

Officers of the association for the ensuing year were elected as follows: Sam E. Ingram, Menomoneie, president; A. E. Lewis, Eau Claire, first vice-president; H. Bylander, Eau Claire, second vice-president; E. D. Rounds, Eau Claire, treasurer; Charles G. Guilford, Eau Claire, secretary. Nearly every member of the association was present and keen interest was shown in plans for the year.

Sioux City, Ia.—The January meeting of the Sioux City association was held Jan. 13, with President Freyer in charge.

A. H. Avery of Spencer, Ia., well-known in insurance work in this territory, was introduced by President Freyer and was the speaker of the evening. His subject was "Selling Insurance to Farmers and Business Men in the Smaller Towns." His talk was thoroughly interesting and worth while. The main point of his talk was the idea that



above everything else, the rural buyer of insurance must have confidence in the agent.

Mr. Freyer followed with announcement of the plans for the year and the naming of following committees: Membership, headed by F. J. Dougherty; legislation, headed by B. H. Saxton; pep,

headed by Frank Hesse; publicity, headed by Stanley Fockler, and house, headed by Robert Brake.

"Kid" Hesse was given the opportunity of making announcement of the February meeting, which is to be his birthday celebration. The topic will be "Personality Plus and Ethics."

## NEWS ABOUT LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values, and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual-Digest" and "Little Gem." Published Annually in May and April respectively. PRICE, \$3.50 and \$2.00 respectively.

### BANKS' NEW DIVIDEND SCALE

Massachusetts Savings Bank Plan Puts Out Schedule of Returns to Policyholders for 1923

Announcement of a new dividend schedule has been made by the Massachusetts savings bank group, covering the Whitman Savings Bank of Whitman, the People's Savings Bank of Brockton, the Berkshire County Savings Bank of Pittsfield, and the City Savings Bank of Pittsfield. The new dividends on the ordinary, 20 pay and 20 year endowment forms are as follows:

#### Straight Life Dividends

Age..	15	25	35	45	55	65
Prm.	\$14.04	\$18.12	\$23.90	\$34.74	\$55.16	\$93.32
Div.						
Yr.						
1...	5.88	6.72	7.22	8.62	12.12	20.78
2...	5.98	6.88	7.46	9.06	13.04	21.56
3...	6.10	7.04	7.72	9.54	13.98	22.32
4...	6.20	7.20	8.00	10.04	14.96	23.08
5...	6.32	7.38	8.28	10.58	15.96	23.82
6...	6.42	7.56	8.58	11.16	17.00	24.56
7...	6.54	7.74	8.88	11.74	17.56	25.28
8...	6.66	7.92	9.20	12.36	18.14	25.98
9...	6.80	8.12	9.52	13.00	18.70	26.66
10...	6.92	8.32	9.88	13.68	19.26	27.32
11...	7.06	8.54	10.24	14.38	19.82	27.98
12...	7.22	8.76	10.64	15.12	20.38	28.64
13...	7.36	9.00	11.06	15.86	20.94	29.28
14...	7.52	9.24	11.48	16.64	21.48	29.92

#### 20-Pay Life Dividends

Age..	15	25	35	45	55	65
Prm.	\$21.66	\$26.12	\$33.20	\$43.50	\$60.66	\$95.02
Div.						
Yr.						
1...	6.58	7.30	8.42	9.52	12.36	20.78
2...	6.80	7.58	8.80	10.08	13.32	21.60
3...	7.02	7.86	9.18	10.64	14.30	22.38
4...	7.26	8.16	9.58	11.24	15.30	23.18
5...	7.50	8.46	9.98	11.88	16.32	23.96
6...	7.74	8.78	10.42	12.54	17.36	24.74
7...	8.00	9.10	10.90	13.22	18.06	25.50
8...	8.26	9.46	11.32	13.94	18.78	26.26
9...	8.54	9.80	11.78	14.66	19.50	27.02
10...	8.84	10.18	12.30	15.42	20.22	27.78
11...	9.14	10.56	12.80	16.18	20.98	28.52
12...	9.46	10.96	13.36	16.94	21.72	29.28
13...	9.78	11.38	13.90	17.72	22.50	30.04
14...	10.12	11.82	14.50	18.50	23.30	30.84

#### 20-Year End. Dividends

Age..	15	25	35	45	55	65
Prm.	\$40.84	\$42.08	\$44.72	\$50.86	\$64.84	\$96.26
Div.						
Yr.						
1...	6.56	7.04	7.90	9.38	12.52	20.78
2...	7.12	7.60	8.46	10.04	13.52	21.60
3...	7.68	8.16	9.06	10.72	14.52	22.42
4...	8.28	8.74	9.70	11.44	15.54	23.22
5...	8.88	9.36	10.30	12.20	16.64	24.04
6...	9.52	10.00	10.96	12.98	17.64	24.82
7...	10.18	10.64	11.64	13.76	18.44	25.62
8...	10.86	11.34	12.34	14.58	19.26	26.40
9...	11.56	12.04	13.06	15.40	20.10	27.18
10...	12.30	12.78	13.82	16.24	21.00	27.96
11...	13.08	13.54	14.58	17.08	21.84	28.76
12...	13.86	14.34	15.38	17.90	22.76	29.56
13...	14.68	15.16	16.20	18.72	23.72	30.40
14...	15.54	16.00	17.04	19.50	24.70	31.36

### Columbia Life, Ohio

The dividend schedule for the Columbia Life of Ohio will not be changed in 1923.

### FOUR NEW FORMS ANNOUNCED

Northwestern National Also Changes Present Forms and Makes New Features Retroactive

The Northwestern National Life has announced four new policy forms, some liberal changes in policy contracts and has made retroactive to old policyholders practically all of the new features.

A monthly income policy, providing for an income for 10 years, on whole life, 20-payment life and 20-year endowment, supplements the 20-year income policies on the same plans. The continuous monthly income, on whole life and 20-pay life, is quoted with payments guaranteed for 10 years certain and as long thereafter as the beneficiary lives, as well as for 20 years certain. An endowment maturing at age 60 and one maturing at 65 are now offered. The retirement income has been changed to include income disability (subject to medical examination) and a special cash value at maturity. The 20-year endowment, continuous monthly income, and the indebtedness term policies are withdrawn.

#### Disability Clause Change

The most important change in present policy contracts is, perhaps, the provision in the disability clause which provides for waiver of premiums and payment of an income of \$10 per month, per thousand of insurance, instead of \$100 per year, without reducing the loan values or the amount payable at death. Proof shall be furnished that the insured is totally and permanently disabled and has been so disabled for 60 days, and the first income payment is payable upon receipt of proof without the six months' waiting period contained in our present policies. The dividend clause has been amended by the addition of a provision that reserve on paid-up dividend additions and dividends left to accumulate may be used to pay up the policy or mature it as an endowment.

The loan clause has been supplemented by a premium loan provision by which, after the insured has made the request, any premiums which are not paid when due will be automatically paid by a loan, as long as the cash value is sufficient to cover. The request for this feature may very conveniently be made in the application. In the surrender value clause the paid-up insurance option is made participating instead of nonparticipating.

The modes of settlement clause has been broadened to permit the interest to be used as directed by the insured. The life income which previously provided for annual payments for 20 years certain and as long thereafter as the payee survives, now gives the choice of having the payments certain, continue for five, ten, fifteen or twenty years. Installments may be made payable semi-



THE Chicago National Life Insurance Company has special inducements for live agents in Illinois and Indiana, advantageous contracts, standard policy forms, home office co-operation and the influence of 1200 stockholders in both States.

Five thousand leads received last month from our stockholders.

**Chicago National Underwriters Co.**

INCORPORATED

GENERAL AGENTS

202 So. State St.

Chicago, Ill.

## General Agents Wanted AT THE FOLLOWING POINTS

Chattanooga, Tenn.  
Cookeville, Tenn.  
Petersburg, Va.  
Culpeper, Va.  
Greensboro, N. C.  
Raleigh, N. C.  
Elizabeth City, N. C.

Newark, N. J.  
Jersey City, N. J.  
New Brunswick, N. J.  
Trenton, N. J.  
Camden, N. J.  
Patterson, N. J.  
Atlantic City, N. J.

#### WE OFFER

DIRECT HOME OFFICE CONTRACT  
ASSISTANCE IN FINANCING AGENCY  
LIBERAL FIRST YEAR AND RENEWAL COMMISSIONS  
ASSISTANCE IN TRAINING AGENTS  
FREE CIRCULARIZATION BUREAU  
LIBERAL SUB-STANDARD DEPARTMENT  
MODERN POLICY FORMS  
GUARANTEED LOW PREMIUMS

**Shenandoah Life Insurance Co., Inc.**  
ROANOKE, VIRGINIA

R. H. ANGELL, President

W. L. ANDREWS, Sec., Treas.

On Agency Matters address W. F. Macallister, Agency Manager

## BUILD YOUR OWN BUSINESS

Under Our Direct General Agency Contract

Our Policies Provide for

**Double Indemnity**      **Disability Benefits**

**Reducing Premiums**

**SEE THE NEW LOW RATES**

ORGANIZED 1850  
*The Manhattan Life*  
INSURANCE CO.

66 BROADWAY

NEW YORK

# THE NATIONAL SAVINGS LIFE INSURANCE COMPANY

We are now offering our  
**"Complete Protection Policy"**

— that is —  
**ORDINARY LIFE . . IF YOU DIE**  
**20 PAY LIFE . . . . IF YOU LIVE**

— IN —

**KANSAS, MISSOURI**  
**and ARKANSAS**

Complete



Protection

**GOLDEN RULE AGENCY CONTRACT**

Full information about our Agency Contract and Copyrighted Policies can be secured by addressing

**LOUIS A. BOLI, Jr.**

Agency Director

WICHITA

KANSAS

## More Than 1¼ Million Policies Now In Force

Only four other life insurance companies in America have more policy contracts in force than this company. A study of the following growth in ten years is invited:

	Jan. 1, 1911	Jan. 1, 1916	Jan. 1, 1922
Assets	\$ 5,614,764	\$10,279,663	\$ 28,295,931
Policies in Force	371,106	613,615	1,294,394
Insurance in Force	49,245,028	89,596,833	265,197,626

Attractive opportunities open to agents in Ohio, Indiana, Kentucky, West Virginia, Pennsylvania, Michigan, Illinois, Missouri.

**The Western and Southern Life Insurance Co.**

W. J. WILLIAMS, President CINCINNATI, OHIO

Organized February 23, 1888

## INDIANAPOLIS LIFE INSURANCE COMPANY

OPERATING IN

Indiana, Illinois, Michigan, Texas, Florida and Minnesota

NOTED FOR

Large Annual Dividends, Modern Policies, Clean Record

FRANK P. MANLY, President



## To the Man Who Is Willing—and WILL

We are prepared to offer unusual opportunities for money-making NOW and creating a competence for the FUTURE

For Contracts and Territory, Address

**H. M. HARGROVE - President**  
**Beaumont, Texas**

annually, quarterly or monthly, and the method of ascertaining the amount of periodical payments is given in the policy.

### New Substandard Tables

Substandard insurance will be issued in the future as in the past, but the rates will be obtained by the use of the multiple table method by which premiums and policy values are calculated on mortality tables reflecting the additional percentage of mortality anticipated. The rate book contains eight substandard premium tables, as well as cash values of policies written at the table rates. Rates are given for whole life, 20-payment life, 20-year endowment, both with and without disability. The policies will contain cash, paid-up and extended insurance values. Disability and double accident benefits will be included in the substandard policies, unless the nature of the impairment does not permit.

The occupational manual is revised and enlarged to include nearly every occupation that necessitates a rating. Certain occupations require a flat extra premium and in such cases policies similar to present substandard policies, without extended insurance, will be issued.

Old policyholders may obtain income disability and double indemnity benefits upon furnishing satisfactory evidence of insurability. A medical examination will be required to obtain the disability rider and a charge of \$4 will be made for the examination unless additional insurance is taken out.

The six months waiting period in the income disability clause eliminated in new policies will be retroactive to all old policies. In other words, the old disability clause is made identical with the new except as to the amount of payment, and inasmuch as the premium for the \$10. per month clause is 20 percent higher than the \$100 per year clause, the two are of equal value. Old policies will not be reissued to include the new clause.

### National American Life

The National American Life of Burlington, Ia., has adopted a line of non-participating policies, replacing its participating. They will also eliminate the war clause conditions from its contract. Below are given rates for ordinary life, 20 payment life and 20 year endowment on the non-participating basis:

Age	Ord. Life	20-Pay. Life	20-Yr. Endow.
20.....	\$14.89	\$23.52	\$46.13
21.....	15.22	23.90	46.20
22.....	15.58	24.30	46.23
23.....	15.95	24.72	46.37
24.....	16.32	25.16	46.46
25.....	16.74	25.60	46.54
26.....	17.17	26.08	46.64
27.....	17.61	26.55	46.76
28.....	18.09	27.06	46.87
29.....	18.58	27.59	46.99
30.....	19.11	28.13	47.11
31.....	19.66	28.70	47.25
32.....	20.25	29.30	47.41
33.....	20.86	29.91	47.58
34.....	21.52	30.55	47.78
35.....	22.22	31.23	47.99
36.....	22.94	31.94	48.22
37.....	23.72	32.68	48.49
38.....	24.54	33.45	48.76
39.....	25.41	34.26	49.07
40.....	26.34	35.11	49.43
41.....	27.31	36.00	49.81
42.....	28.36	36.94	50.23
43.....	29.46	37.94	50.71
44.....	30.65	38.98	51.25
45.....	31.90	40.10	51.86
46.....	33.24	41.26	52.52
47.....	34.67	42.51	53.27
48.....	36.19	43.82	54.09
49.....	37.82	45.23	55.00
50.....	39.56	46.72	56.03
51.....	41.39	48.30	57.18
52.....	43.36	50.00	58.42
53.....	45.46	51.79	59.78
54.....	47.71	53.72	61.28
55.....	50.10	55.78	62.97
56.....	52.66	57.99	64.81
57.....	55.38	60.34	66.83
58.....	58.31	62.90	69.08
59.....	61.44	65.64	71.53
60.....	64.78	68.59	74.22

### Equitable of Iowa

The Equitable of Iowa has increased the interest dividend allowed on supplementary contracts and funds left at interest so as to yield a net return on these funds of 4.8 percent.

### Central Life, Iowa

The Central Life of Des Moines is featuring a new educational policy. The primary idea is to write insurance on a boy from which he will realize an amount sufficient to send him to college when he is ready for a higher education. A \$2,000 policy yields \$280 in September

and March for four years. A \$5,000 policy insures sufficient funds for high school and college training. The policy in each case is of course taken out by the father when the boy is very small.

### Connecticut Mutual Life

Additional figures from the new dividend schedule as announced by the Connecticut Mutual Life last week are subjoined. The scale for ordinary life, 20 pay life and 20-year endowment were given in last week's issue of The National Underwriter. The new dividends bring the company down to a net cost plan lower than even the pre-war scale. Some of the dividends show increases of up to 100 percent, this being seen in the term policies. All forms shown an increase of 35 to 50 percent in the dividends. Additional figures are as follows:

	20	25	30	35	40	45
1922.....	\$2.90	\$3.01	\$3.16	\$3.34	\$3.58	\$3.81
1921.....	3.07	3.19	3.37	3.57	3.84	4.12
1920.....	3.23	3.38	3.58	3.81	4.12	4.50
1919.....	3.40	3.57	3.78	4.05	4.40	4.81
1918.....	3.57	3.76	4.01	4.29	4.69	5.11
1917.....	3.75	3.97	4.23	4.56	4.97	5.42
1916.....	3.94	4.18	4.47	4.82	5.28	5.76
1915.....	4.13	4.39	4.71	5.10	5.59	6.11
1914.....	4.33	4.62	4.97	5.38	5.91	6.47
1913.....	4.54	4.85	5.22	5.67	6.23	6.82

	20	25	30	35	40	45
1922.....	4.25	4.29	4.36	4.48	4.68	5.02
1921.....	4.52	4.56	4.64	4.76	4.98	5.34
1920.....	4.81	4.85	4.93	5.06	5.29	5.69
1919.....	5.10	5.14	5.23	5.36	5.61	6.02
1918.....	5.40	5.45	5.54	5.68	5.94	6.39
1917.....	5.71	5.76	5.85	6.01	6.29	6.73
1916.....	6.04	6.09	6.19	6.35	6.64	7.12
1915.....	6.37	6.42	6.52	6.69	7.00	7.50
1914.....	6.73	6.77	6.87	7.05	7.37	7.89
1913.....	7.09	7.14	7.24	7.42	7.75	8.29

	20	25	30	35	40	45
1922.....	3.13	3.48	3.91	4.48	5.30	6.57
1921.....	3.27	3.66	4.13	4.76	5.68	7.00
1920.....	3.42	3.85	4.36	5.06	6.07	7.50
1919.....	3.57	4.04	4.60	5.36	6.48	8.00
1918.....	3.73	4.23	4.85	5.68	6.89	8.50
1917.....	3.89	4.44	5.11	6.01	7.32	9.00
1916.....	4.07	4.65	5.37	6.35	7.76	9.50
1915.....	4.24	4.86	5.64	6.69	8.21	10.00
1914.....	4.42	5.09	5.92	7.05	8.68	11.00
1913.....	4.60	5.32	6.21	7.42	9.17	11.00

	20	25	30	35	40	45
1922.....	2.63	2.67	2.72	2.82	2.96	3.20
1921.....	2.63	2.67	2.73	2.83	2.97	3.20
1920.....	2.64	2.67	2.73	2.83	2.97	3.20
1919.....	2.64	2.67	2.73	2.83	2.97	3.20
1918.....	2.63	2.67	2.73	2.83	2.97	3.20

### Prudential

The Prudential has modified the rules under which its wholesale policies can be sold. Groups of employees under this plan will be considered for insurance in amounts not over \$3,000 on the basis of the personal statement included in the application without medical examination, regardless of age. The company reserves the right, however, to require an examination in any case in which it appears to be necessary. Where the amounts of insurance are in excess of \$3,000 or will ultimately exceed that amount under the plan of insurance adopted, regular medical examination will be required. This does not apply in states where the law requires a medical examination.

### Liberty National

The Liberty National Life of Cape Girardeau, Mo., will begin the issue of nonparticipating policies Feb. 1. It will start with an ordinary life, 20-pay life and 20-year endowment.

### Metropolitan Life

The Metropolitan Life has declared a special dividend this year on its special low rate policy of \$10 per thousand on policies issued in the years 1914 to 1919 and of \$5 per thousand on policies issued between 1909 to 1913.

### Spicer Retires

E. W. Spicer, who has been president of the American Bankers Life of Chicago since its organization, is to retire from the company. The election of his successor will take place at the annual meeting of the company to be held Feb. 13. In Mr. Spicer's absence, John O. Karstrom, vice-president, secretary and treasurer, is in charge. Mr. Spicer is on the Pacific coast and it is understood that he does not expect to return. He is organizing a general insurance agency to write fire, life and casualty business.



## NEWS OF COMPANIES

**West Coast Life**—The year 1922 was a very successful one for the West Coast Life, recording a substantial development in paid-for new business and in business in force. It also made an exceptionally large increase, estimated at over \$165,000 in its free surplus from \$247,000 to over \$410,000. The assets of the company, it is estimated in round figures, will amount to over \$7,800,000, or an increase of well over \$1,000,000 for the year.

The new business paid for during the year is estimated at \$11,560,000, compared with \$8,104,000 for 1921 or an increase of approximately \$3,500,000 over the previous year. The business in force is estimated at \$51,000,000, as compared with \$46,684,000 at the end of 1921, representing an increase for the year of \$4,250,000.

The mortality rate has been very favorable and it is estimated that the ratio of actual mortality to expected will be 49 percent. During the year 1922 the company's lapse rate both as regards amount of lapses and percentage of lapse to insurance in force has materially decreased when compared with 1921.

\*\*\*

**Columbus Mutual Life**—The company reports a remarkable year of growth for 1922, the close of the year showing total insurance in force of \$44,196,439, compared with \$35,104,669 at the close of 1921, and \$10,209,246 five years ago. During last December its production was nearly as large as during the entire year 1918. In the same five-year period the company's assets have multiplied more than four times. During 1922 the Columbus Mutual Life showed an approximate gain of 25 percent in insurance, assets and surplus. Total admitted assets are now \$4,125,439 and net surplus is \$326,922, which with capital stock of \$500,000, makes surplus to policyholders of \$826,922. Net premium reserve is \$2,886,505.

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**Farmers National Life**—President John M. Stahl reports that the company closed 1922 with \$25,672,641 of life insurance in force. This is a gain of \$3,548,734 over the 1921 figure. The gain was somewhat cut down due to the tremendous lapsed amount encountered during the early part of the year. The company closed the year with admitted assets at \$1,731,692 and a surplus to policyholders of \$458,397.

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**Minnesota Mutual Life**—The financial statement of the Minnesota Mutual Life shows assets \$10,375,315; assigned surplus, \$544,152; unassigned surplus, \$783,116; new business last year, \$22,581,289; insurance in force, \$85,429,970. Almost 55 percent of the company's funds is invested in farm mortgages. The company's unassigned surplus increased \$214,875. The company carries a mortality and security fluctuation fund amount to \$200,000. It gained about \$9,000,000 insurance in force during the year.

### Big Increase in Group

The Missouri State Life reports that its total of new group business produced in 1922 was 103 percent greater than the new group business produced in 1921. The company is looking forward to one of the greatest years in its history for new group business in 1923. It believes that labor is entering upon a sellers' market and that the employers will again bid against each other for labor. Group insurance meets this condition by helping to keep employees on the job, lessening labor instability, attracting a higher class of applicants and improving the efficiency of the men.

### Confirm Commissioner Kendrick

Des Moines, Ia., Jan. 17.—The newly appointed commissioner of insurance, William R. C. Kendrick, was confirmed by the senate today. Commissioner Kendrick is a native Iowan and has been serving for six years as assistant attorney general. He has specialized in insurance, banking and corporation problems.

## EQUITABLE LEADERS FOR 1922

### Detroit Agency With Eight \$100,000 Men Leads Agency Force of Iowa Company

The Zachariah & Johnson agency of Detroit led the field for the Equitable of Iowa in 1922, having written a net business of \$2,809,125. There were eight \$100,000 producers in the agency during the year. T. H. Schwartz was the outstanding personal producer.

The Philadelphia agency was a close second with a production of \$2,402,875. The leading personal producer of the agency was General Agent Sigourney Mellor, who wrote \$859,000, leading the entire field for personal production and setting a new record for personal business with the company. Other personal leaders were: R. O. Crafel and T. B. Williams.

The Pittsburgh agency was third and also went over the \$2,000,000 mark with a net production of \$2,155,575. General Agent W. N. Golden was the leading producer in the agency.

The Crawford & Crawford agency of Chicago was fourth with a total of \$1,894,125. T. M. Marshall led the agency in personal production and there were six altogether with production exceeding \$100,000.

Rice & Tyson of Harrisburg, Pa., stood fifth with a net production of \$1,843,911. General Agent T. B. Rice and J. H. Tyson were the leading personal producers in the agency. Other million dollar agencies were Los Angeles agency, Des Moines agency, W. G. Eader, St. Louis agency, Lauer & Levering, A. B. Clark, M. C. Nelson, Binder & Stahl, P. R. Wendt, J. F. Stone and the Cincinnati agency.

### Dexter Team Wins

The Dexter-Simpson team won the contest in the Philadelphia agency of the Mutual Life of New York, Captain Simpson carrying his team to victory by personally paying for \$655,000 in December. The Dickey & Morgan agency was divided into two teams for the contest, one named in honor of Second Vice-President George T. Dexter and the other for Superintendent of Agencies George K. Sargent. The Dexter team was captained by J. Bickley Simpson, one of the leading producers in the agency, and the Sargent team by George W. Rhawn, also a big producer. The 1922 paid-for business in the agency amounted to \$9,284,000. Captain Simpson personally paid for \$1,212,000 in insurance for the year, a record for the agency. December business amounted to \$1,706,000. The agency showed an increase of 40 percent in volume of paid-for business and 40 percent in number of applications written over 1921, with a total of 2,012.

### Provident Mutual Meeting

At the first annual election of the new Provident Mutual Life, last week, the several directors were re-elected and the board then re-elected all the officers who served in the insurance department of the old Provident Life & Trust, the only change being that Andrew J. Davis, general solicitor, is now third vice-president and general solicitor.

President Wing's annual report to the policyholders stated that first premiums were paid in 1922 on 25,600 policies, amounting to \$83,770,073, as compared with the previous year's totals of 25,950 policies, \$82,921,989. The amount of insurance in force for 1922 was \$610,118,349, as compared with \$574,723,857 for 1921.

Last year's deaths numbered 838, involving \$3,827,003, as compared with 835 and \$4,188,842 the preceding year. In 1922 distribution of surplus to policyholders amounted to \$3,243,620.19.

Dr. Spotswood Hayes Parker, for many years a medical director of the Travelers in Hartford, died last week at Charlottesville, Va., where he had been making his home in recent years. A widow and four children survive.

Desirable territory open for General Agencies in *Arkansas, Minnesota, and Western Kansas.*

Address Home Office

**CENTRAL STATES LIFE Insurance Company**  
St. Louis, Mo.

## AN OPPORTUNITY

Large City General Agency Location: Middle West territory for District Agency Work. Company favorably established.

This is an opportunity for

## THE RIGHT MAN

Give full details as to experience and general qualifications, which will be treated confidential.

Address: **Middle West C-70**  
Care The National Underwriter

Incorporated 1851

**BERKSHIRE LIFE INSURANCE COMPANY**  
PITTSFIELD, MASS.

**W. D. WYMAN, President**

This Company has always pursued those policies in the conduct of its business that have given it a high reputation for stability and fair dealing.

Has always rendered the highest grade of service to its policyholders.

Has always extended reasonable assistance and encouragement to its representatives to develop and hold their business.

Its policy contracts give to each individual insurer full protection, safe-guarding, at the same time, the interest of all policyholders.

Winfield S. Weld, Supt. of Agencies.

## Splendid Business Openings

for three live insurance men, big enough to qualify for **Ground Floor General Agencies** for one of the best companies.

**Northwestern National Life Insurance Co.**

HARRY WOOD BLOUNT, State Agent for Illinois

740 Continental & Commercial Bank Bldg.

Chicago, Ill.



## The Acacia Mutual Life Association

This Did Not Happen by Chance

New Insurance Issued in 1921.....\$ 42,448,000.00

Gain in Insurance in Force..... 30,124,750.00

Insurance in Force Dec. 31, 1921..... 101,222,295.00

Assets..... 4,613,494.57

Increase in Assets..... 1,518,954.00

Increase in Reserve..... 1,282,156.00

Increase in Surplus..... 225,575.00

Unexcelled Life Insurance Protection—Lowest Net Cost

Absolute Security — Perfect Field Force — Square Dealing

A Satisfied Field Force  
William Montgomery, Pres. Homer Building, Washington, D. C.

## Participating Insurance At Non-Participating Rates

ORDINARY LIFE  
(Minimum Policy \$5,000)

Rates per Thousand			
Age	Premium	Age	Premium
21	\$14.24	39	\$24.44
22	14.57	40	25.40
23	14.92	41	26.40
24	15.28	42	27.48
25	15.66	43	28.62
26	16.06	44	29.83
27	16.49	45	31.12
28	16.93	46	32.50
29	17.43	47	33.97
30	17.98	48	35.53
31	18.54	49	37.21
32	19.14	50	38.99
33	19.78	51	40.88
34	20.46	52	42.90
35	21.17	53	45.07
36	21.91	54	47.37
37	22.71	55	49.82
38	23.56		

### MANAGERS WANTED

James A. Fuhon, Agency Manager  
Philip Burnet, President

**Continental Life Insurance Co.**  
Wilmington, Delaware

## Rates Reduced

Premium rates reduced  
September, 1920

All leading forms of poli-  
cies written.

Best of contracts to  
agents.

Two general Agencies open  
in Iowa.

Write for information.

LOUIS H. KOCH, President

**National American  
Life Insurance Co.**

Burlington, Iowa

## Capable Policy-Placers

Can always find a satisfactory oppor-  
tunity for work with this Company in  
good territory—men who can collect  
the premiums as well as write the ap-  
plications. Why not make inquiry  
now?

**Union Mutual Life Insurance Co.**  
PORTLAND, MAINE

Address: ALBERT E. AWDE, Supt. of  
Agencies

## THE PENN MUTUAL

is national in the scope of its operations.  
It is individual in the service that it  
renders to its members and to its field  
representatives.  
Back of your independence it is ready to  
stand as an economic bulwark.

**The PENN MUTUAL  
Life Insurance Co.**

Independence Square Philadelphia

## J. S. FISHER SELECTED

NAMES COMMERCE SECRETARY

Pennsylvania Governor Would Have  
Him Insurance Commissioner until  
New Post Is Created

HARRISBURG, PA., Jan. 16.—John S. Fisher has accepted the tentative position of secretary of commerce in the cabinet of Governor Pinchot and took under consideration a proposition that he become insurance commissioner, succeeding Thomas B. Donaldson, until the proposed department of commerce is authorized by the legislature. This department, according to the new governor's plans, would embrace the present departments of insurance and banking, thus relegating the insurance business to a position of lesser importance. Underwriters throughout the state, particularly in Philadelphia, do not take kindly to the proposition.

Governor Pinchot announced: "My friend Senator John S. Fisher has accepted the position of secretary of commerce in the new administration. The department of commerce has not yet been created. . . . In order that I may have the benefit of Senator Fisher's counsel in the cabinet in the meantime, I have asked him to take the post of insurance commissioner, recently made vacant by resignation. He has not yet given me his definite answer on this subject. Until he does so, Samuel W. McCullough, deputy insurance commissioner under Mr. Donaldson, and for 40 years a member of the department of insurance, will serve as acting commissioner."

Mr. Fisher, who was born May 27, 1867, served two terms in the state senate and was chairman of the capitol investigation commission in 1907, later serving three years as commissioner of banking.

### Penn Mutual Promotions

PHILADELPHIA, PA., Jan. 16.—Two important changes were made last week in the official staff at the home office of the Penn Mutual Life. Clarence K. Schonek, assistant superintendent of the home office agency, was appointed to the superintendency of this agency, succeeding Ralph Humphreys, who is now devoting his full time to the duties of the vice presidency. Harry Toulmin, medical director, was elected to the double position of third vice president and medical director at the annual last Wednesday. All other officers of the company were re-elected without change.

Dr. Toulmin entered the service of the Penn Mutual as medical examiner at Baltimore, Md., in 1891. The following year he became assistant medical examiner at the home office. In 1898 he went to the Northwestern Mutual Life, of Milwaukee, as assistant medical director, but returned to the Penn Mutual in 1900 as assistant medical director. Since June, 1910, he has been medical director.

Mr. Schonek's appointment was based upon his excellent record of 26 years continuously with the company, the first 14 of which he spent in the medical department as head clerk. Since 1910 he had been assistant to Mr. Humphreys and deserves much of the credit for the magnificent organization of the home office agency.

### New Minnesota Actuary

R. V. Mothersill has been appointed actuary of the Minnesota insurance department, succeeding H. L. Phillips, who resigned several months ago because of poor health after over 20 years service. Mr. Mothersill will also continue as secretary and actuary of the Minnesota Compensation Insurance Board.

## HAVE GOOD PROGRAM

DES MOINES SALES CONGRESS

Plans Completed for Session to Be  
Held Friday—Eliason and Love-  
lace Among the Speakers

Plans have been completed for a one-day sales congress to be held in Des Moines next Friday at the Hotel Fort Des Moines. The speakers will be A. O. Eliason, president of the National Association of Life Underwriters; G. M. Lovelace, director of the Life Insurance Salesmanship School of New York University and formerly in charge of the salesmanship school at Carnegie Tech.; Barney Pearson of Dallas, Tex.; M. G. Hodnette of Denver, manager of the Union Central Life, and R. S. Heartman of Des Moines, vice-president of the National Association. Mr. Hodnette's subject will be "Basic Factors in Selling Life Insurance."

In connection with the observance of "Thrift Week," Mr. Pearson is lecturing in Des Moines this week under the auspices of the Y. M. C. A. before the Kiwanis, Rotary, Professional Men's Club, Junior Advertising Club, Drake University, Des Moines University and the Y. M. C. A.

### Atlantic Life Leaders Honored

For writing the largest volume of business for three successive years, Richard L. Dobie, district manager at Norfolk for the Atlantic Life, was awarded the Hugh L. White silver loving cup at the fourth annual Aces convention of that company held at Pinehurst, N. C., last week. In this contest, it was explained, Angus O. Swink, Virginia manager for the company, who is accustomed to lead the entire field in personal business by a wide margin, did not figure as a competitor. Mr. Dobie produced upward of \$750,000 in 1922. The A. O. Swink loving cup, which is to be held permanently by the agent paying for the largest number of applications in three successive years, was captured by George D. Horton of Richlands, Va., who turned in 126 paid for applications. Angus L. Faulconer of Amherst, Va., who held the cup the previous year, ran him a close second with a total of 118.

### To Write Substandard Soon

The Farmers National Life has announced that it will begin the writing of substandard within 30 days. President John M. Stahl has added William F. Poorman to the home office staff as manager of the underwriting department. Mr. Poorman has been with one of the large western companies that has been writing substandard business several years, and he will develop this new branch of the business. He is a young man in the business, but has had excellent training. A. O. Hughes will continue as agency director and C. J. Schulze will continue to head the conservation department.

### Lincoln National Meeting

The Lincoln National Life will hold a section agency meeting at Des Moines, Feb. 5-7, to include the agents from Iowa, Nebraska and Missouri. The home office will be represented by Vice-President W. T. Shepard, Superintendent of Agencies A. L. Dern, Assistant Superintendent of Agencies V. J. Harrold, Secretary Franklin B. Mead and Assistant Medical Director Thornton. C. A. Pray of Des Moines, manager for Iowa, is in charge of the details.

J. Furness Lee, former well known Birmingham, Ala., insurance man, but now superintendent of agencies of the Mutual Benefit, with headquarters in Atlanta, spent the holidays with relatives in Birmingham.

## HOME LIFE INSURANCE CO.

NEW YORK

WM. A. MARSHALL, President

The 62nd Annual Report shows:  
Premiums received during the year 1921.....\$6,990,347  
Payments to Policyholders and their beneficiaries in Death Claims, Endowments, Dividends, Etc. ....4,740,340  
Amount added to the Insurance Reserve Funds.....2,121,307  
Net Interest Income from Investment (\$562,638 in excess of the amount required to maintain the reserve)  
Actual mortality experience 53.44% of the amount expected.  
Insurance in Force.....\$223,116,807  
Admitted Assets.....43,222,310

### FOR AGENCY APPLY TO

W. A. R. BRUEHL & SONS

General Managers  
Central and Southern Ohio and Northern Kentucky  
Room 601-602 The Fourth Nat. Bank Bldg.  
CINCINNATI, OHIO  
HOYT W. GALE  
General Manager for Northern Ohio  
220-223 Leader-News Building  
CLEVELAND, OHIO

## FEDERAL UNION LIFE Insurance Company

Cincinnati, Ohio

has just issued a very interesting  
booklet

"Suggestions for Increasing  
Your Income"

and would be pleased to send a  
copy to every Life, Fire and  
Accident Agent in

Ohio, Illinois and Kentucky

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Premiums, Reserves, Surrender Val-  
ues, etc., Calculated. Valuations and  
Examinations Made. Policies and all  
Life Insurance Forms Prepared.  
The Law of Insurance a Specialty.  
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Actuaries & Examiners  
600 Gates Building  
Kansas City, Mo.



**FIX CONVENTION DATE****METROPOLITAN LIFE MEETING**

Annual Gathering of the Managers and Assistant Managers Will Be Held Jan. 25-27

NEW YORK, Jan. 16.—The time for holding the annual gathering of the managers and assistant managers of the Metropolitan Life has been fixed as of Jan. 25-27, all business sessions being held in the auditorium of the company's home office building in this city. The conferences will conclude with a banquet at the Hotel Astor on the evening of Jan. 27. At the initial session President Haley Fiske will make known the amount of new business written by the Metropolitan during the past year, together with other facts of high interest to representatives of the company and to the life underwriting fraternity as a whole. At the close of 1922 the Metropolitan Life had in the United States and Canada, 580 managers and 1,730 assistant managers, the latter being allied with 323 detached offices. Its soliciting force at the same time numbered 17,605 persons.

**IS MADE AGENCY MANAGER**

I. W. Clements of Des Moines Joins Home Office Staff of Cedar Rapids Life

CEDAR RAPIDS, IA., Jan. 16.—I. W. Clements of Des Moines has been elected agency manager of the Cedar Rapids Life. Mr. Clements has had more than 11 years of successful experience in life insurance business, nearly all of which was with the Central Life of Iowa as superintendent of eastern Iowa and as home office general agent.

Mr. Clements made a careful study of life insurance business and is thoroughly a non-par man. He comes to the Cedar Rapids Life after mature deliberation, being formerly acquainted with the officers of the company while living at Cedar Rapids.

**Record of Morris Plan**

The Morris Plan Insurance Society of New York has completed its fifth year. In 1922 the organization issued 34,200 policies for a total of \$8,283,000. Since November, 1917, the Morris Plan Society has issued 169,000 policies for \$27,536,000. The society was organized primarily for the purpose of insuring borrowers from the 100 Morris Plan banks and companies in the United States for the amount of their loans, so long as they are outstanding—usually 50 weeks.

**Building for National American**

The National American Life of Burlington, Ia., has purchased property on Washington and Fifth streets in that city and will erect a three-story office building within a few months for its exclusive use. The property is 117x60 feet, and a building now standing there will be temporarily occupied. Capital stock of the old company has been increased to \$250,000 and its business now totals \$8,000,000. Louis H. Koch is president and Charles Blanke, secretary.

**Hold Rally at Cedar Rapids**

Twenty-five agents attended the district meeting of the Mutual Life of Illinois at Cedar Rapids, Ia., last week. Among the speakers were J. R. Neal, secretary, and N. H. Walt, vice-president and agency director from the Springfield, Ill., home office, and Paul Steward, manager of the Travelers at Cedar Rapids.

**TRIPLE RECORD MADE****NEW TEXAS QUESTIONNAIRE**

Additional Requirements This Year Greatly Increase Work Imposed on Companies

AUSTIN, TEX., Jan. 16.—The Texas department has revised the questionnaires sent to agents this year and materially increased the work of the companies. Last year the questionnaire was tried on fire agents for the first time and was slightly different from that required of life agents. For 1923 the same questionnaire is sent to life, fire and casualty agents.

Under the change the companies are required to fill out a blank and prepare three cards for the department files. Since there are about 80,000 licenses issued in Texas annually this will mean the preparation of 240,000 documents by the companies. That expense is in addition to the fee of 50 cents for each agent licensed and 25 cents for the notary fee on each questionnaire that the company must pay. The agent also must swear to the truthfulness of his answers, which is another 25 cent fee, or a total of 50 cents for the questionnaire and 50 cents for each license, an aggregate of \$1 for each agent and a total of \$80,000 for all.

The three cards the companies are expected to fill out and transmit to the state department are labeled "Requisition," "Department File" and "Town File." After the agent has sworn to the truthfulness of the answers to the 16 questions propounded in the questionnaire, the company, or its general or special agent, makes affidavit to the answers, to the best of its knowledge and belief, six questions being asked to accomplish it.

There are only about 6,000 agents in Texas, but a separate license is required for every company an agent represents and that swells the total permits or licenses greatly. The companies do not object to the questionnaire, except the expense of filling out the documents for the state department and the duplication of averments about each agent. One affidavit, they think, should be enough for each agent, as the facts are identical in each questionnaire about the same agent.

**Fund Held Constitutional**

MADISON, WIS., Jan. 16.—Constitutionality of the state teachers' insurance and retirement funds law, enacted in 1921 has been upheld in a decision just announced by the Wisconsin supreme court at Madison. In addition, the income surtax feature was held valid and the right of the state to tax stock dividends as income at their par value, instead of at their market value, was upheld. The opinion of the high tribunal, written by Justice Eschweiler, reverses a portion of the Milwaukee circuit court decision handed down by Judge E. T. Fairchild and constitutes the fourth successive reversal in the case's progress since its inception.

The teachers' retirement and insurance fund law was enacted after two years of investigation of teachers' pensions by a special legislative committee. Among the issues raised by the trustee of the McIntosh estate to prevent assessment against the estate was whether the surtax feature of the teachers' insurance and retirement fund is constitutional; and whether the assessment of the surtax was made according to law.

**Goes With Cleveland National**

E. E. Webster, who has been superintendent of agents of the Indiana National Life, has become superintendent of agents of the Cleveland Life.

President A. M. Johnson of the National Life, U. S. A., left Chicago last week to spend the winter in California.



HUTCHINSON,

KANSAS

STEPHEN M. BABBIT, President



## Have You Created a "Barrier" to Future Sales?

How many applicants have you had rejected as unfit? Each of these rejected applicants, simply because he prizes life insurance all the more highly through being rejected, is a "Barrier" to your future sales. For, to conceal his own defects, he ridicules the idea of insurance to his friends, thereby injuring your solicitation.

Why make your soliciting harder? Medical Life has a policy for these impaired prospects—a very liberal policy at attractive rates. Add Medical Life's unusual facilities—Standard, Sub-standard and Child's Endowment policies—to your sales equipment. Make all of your sales efforts pay returns.

Detailed information about this money-making agency proposition forwarded upon request. Just say, "I am interested. Mail me particulars."

*The "Life Insurance for Everyone."*  
**MEDICAL LIFE**  
INSURANCE COMPANY OF AMERICA  
WATERLOO IOWA

E. E. BROWN  
Agency Supervisor

I. G. LONDERGAN  
Secretary



## 17,651 CLAIMS PAID IN 1921

Most of the 17,651 claimants to whom we paid indemnity of \$1,107,718.38 for loss of time from injuries or illness are still adding regularly to their life insurance. These drafts are delivered by our own salesman ready to avail himself of a cordial introduction to the claimant's friends, or to provide the claimant himself with the additional life protection he intends to take sometime.

We can use more good men to help deliver the 20,000 claim drafts we will issue during 1922. If you want to make MORE MONEY a letter with satisfactory references will bring you full particulars.

**BUSINESS MEN'S ASSURANCE COMPANY**  
W. T. GRANT, President  
KANSAS CITY, MISSOURI

## IMPROVEMENT SOUGHT

## INDIANA QUALIFICATION BILL

Measure Drafted by Commissioner McMurray Has Approval of All Organizations

INDIANAPOLIS, IND., Jan. 16.—The agents qualification bill drafted by Commissioner McMurray was introduced on Monday of this week in the senate of the legislature and referred to the insurance committee. This draft of the bill has had the approval of the life underwriters association, the fire insurance field organizations, the casualty association, the local agents' association, the Indianapolis Chamber of Commerce and representatives of the National Board.

The present law governing insurance agency in Indiana is vague, indefinite and ineffective and Mr. McMurray hopes that he has paved the way for placing on the statute books a law which will improve agency conditions in Indiana. The proposed measure defines and regulates solicitors and brokers as well as direct company representatives, there being nothing of this sort in the present law.

The bill provides for the licensing of solicitors and brokers and specifically stipulates that the solicitor shall be known only as the representative of the agency for which he is licensed. This is intended to reach a practice, which has not been uncommon, of the appointment of solicitors indiscriminately, with the result that every now and then a complaint comes to the insurance department that an assured has paid a solicitor for his insurance, the agent has not been able to collect from the solicitor and the policy has been cancelled for lack of payment of premium. By so defining the solicitor that his limitations are understood this abuse can be eliminated.

The bill reads as follows on this point: "Any agent \* \* \* may employ such solicitors as he may desire to represent him and his agency, but such solicitors shall not represent themselves, by advertisement or otherwise, as agents of insurance companies for which their employer shall be the authorized agent, and such solicitors shall in all instances represent themselves only as Solicitors for said authorized agent." The license fee for solicitors is \$2 annually and for brokers, \$25 annually. No opposition, so far as known, has appeared to the passage of the bill.

## Managers Push Association

PHILADELPHIA, PA., Jan. 16.—Suggestions for increasing the membership of the Philadelphia Association of Life Underwriters were made last Thursday by William H. Kingsley, vice president in charge of agencies, Penn Mutual Life, at a luncheon meeting in the Bellevue-Stratford of about 50 Philadelphia general agents of life insurance companies, including home office managers of the local companies, the attendance of general agents being nearly 100 per cent.

Joseph C. Staples, manager of the Pacific Mutual and president of the association, presided at the meeting, which is said to have been the largest and most harmonious of its kind ever held in the city. Similar meetings of general agents will be arranged in the future to discuss problems of mutual interest, it was announced.

Mr. Kingsley stressed the feeling of harmony which has grown up recently in life insurance companies.

He suggested that meetings of the association be held in the late afternoon, with speeches preceding the dinner, thus reversing the present custom, in order that men who have other engagements for the evening may still attend the association's gatherings.

## DISEASE CHIEF CAUSE

## TOTAL DISABILITY FIGURES

Pacific Mutual Shows Increased Claims Under Double Indemnity Clause

Some very interesting figures on claims on the total and permanent disability clause have been published by the Pacific Mutual. The figures show the great increase in the number of claims under this clause.

The following table shows the number of permanent total disability claims the Pacific Mutual has paid in each year commencing with 1908, together with the value of these claims. By value is meant commuted or present value of the annuity which the company is to pay.

Year	No.	Value
1908	2	\$ 2,583
1909	4	3,744
1910	4	5,202
1911	6	8,657
1912	5	8,787
1913	10	12,522
1914	7	10,265
1915	12	13,907
1916	9	10,185
1917	12	35,866
1918	6	19,551
1919	16	35,825
1920	45	102,580
1921	59	176,910
1922*	73	253,224

\*1922 through October only.

## Cause a Valuable One

The Pacific Mutual News says: "Why this surprising increase in the number of claims within the last few years? A greater volume of business with the benefit included? More liberal conditions of coverage? The strenuous present day American life? Well, yes, these things are no doubt contributing factors. But the real fact, the fact in which the purchaser of life insurance is chiefly interested, and which is proven a fact by the Pacific Mutual's experience, is that protection for permanent total disability is more worth while than ever before.

## Cause of Disability

"What has been the Pacific Mutual's experience as to the cause? Of all causes the great white plague, tuberculosis, heads the list. Forty percent of all the company's permanent total disability claims have as their cause tuberculosis. Insanity comes next, being the cause of about 25 percent of the claims allowed; while paralysis comes third, although it accounts for only about 8 percent. One would very naturally assume that accident would be the chief cause of permanent total disability. The company's experience, however, shows that this is not the fact. Disease, far more frequently than accident, produces permanent total disability."

## Southland Life Convention

The annual meeting of the representatives of the Southland Life of Dallas, Tex., was held at Galveston this week. Some 150 agents from all sections of the state were attending the two days' conference on the island. From Dallas about 45 representatives of the company, including several of the officers, went to the conference in special cars. The Southland does not at present do business outside of Texas.

The problems of the agents featured the discussions. The conference had an air of a sales congress and a training school inasmuch as methods of selling and keeping insurance sold are the chief questions considered.

L. Brackett Bishop, veteran general agent for the Massachusetts Mutual Life in Chicago and former president of the National Association of Life Underwriters, has returned to his office after an absence of a week, when he was called to Missouri by the death of his mother, who was 92 years old.

## ELIASON WILL SPEAK

## SALES CONGRESS AT DALLAS

Date Set for Saturday, January 27—Expect 500 from All Parts of Texas to Be in Attendance

DALLAS, TEX., Jan. 16.—The annual sales congress of the North Texas Association of Life Underwriters will be held here Saturday, Jan. 27, according to announcement of Robert F. Short, president of the organization. At that time it is expected 500 life insurance men will be in the city to familiarize themselves with the program of the local association and the National association for the year.

The chief speaker at the congress will be President A. O. Eliason of the National association. Orville Thorp of Dallas and probably another insurance man on national reputation will address the congress.

It was understood the president and several members of the South Texas association will attend the sales congress at Dallas. It was said already many agents from various sections of the outlying districts are making arrangements to attend the Dallas congress. The congress will be concluded with a banquet at which probably some of the foremost men of the Dallas district will be asked to make addresses.

## FORBIDS COUPON POLICIES

Commissioner Button Says Special Contracts or Guaranteed Dividend Policies Are Rebating

Commissioner Joseph Button of Virginia has sent a letter to all life insurance companies, forbidding the issuance in his state of guaranteed dividend policies or policies carrying coupons payable in cash or in any other way. His letter is as follows:

"All life insurance companies licensed and operating in the State of Virginia are hereby notified that on and after Jan. 15, 1923, there may not be issued in this state any coupon policy, or any form of policy having coupons attached, which coupons may be payable in cash, or may be applied as part payment on premiums, or may be used to purchase paid-up additions to the policy, or may be allowed to remain with the company to mature the policy at an earlier date than named in the policy, or which bear interest after maturity date, or which do not bear interest after maturity date, or which may be used in any manner, whatsoever; nor may any company issue any policy which guarantees future dividends, which dividends may be paid in cash, or otherwise applied as in the case of coupons above.

"Any issue of coupon policies or guaranteed dividend policies, on and after Jan. 15, 1923, will be considered as rebating, in violation of provisions of Section 4222, Code of Virginia, 1919, and the company or agent issuing or writing such policies shall be punished for such violation as set forth in Section 4223, Code of Virginia, 1919."

## Three New Supervisors

The Idaho State Life announces the appointment of three new agency supervisors, J. Fred Griffith, B. T. Montgomery and Myrle C. Adams. Mr. Griffith was formerly with the Idaho Life, but during 1922 moved to Illinois. He has now returned to his old company as an agency supervisor. Mr. Montgomery is also a veteran with the company, although during 1922 he was absent from the ranks. Mr. Adams has been a successful general agent with headquarters at Rupert. He has been an able agency leader and personal producer, having finished second in both 1921 and 1922 in personal business and third in 1922 for agency business.

## TRAINING FOR AGENTS

## SECOND FIELD SCHOOL OPEN

Shenandoah Life Gives Ten-Day Course to Agents of J. P. Collins & Co. General Agency

The second field school of instruction of the Shenandoah Life will be held in Washington, D. C., at the office of its newly appointed general agents for the District of Columbia, J. P. Collins & Co., beginning Jan. 15.

The school will be under the personal charge of the company agency manager, W. F. Macallister, who will be assisted by A. W. Duke, field supervisor, and F. J. Laing, agency supervisor for J. P. Collins & Co. The school is expected to last five days which will be given entirely to theoretical work followed immediately by a week of practical field work.

The home office school of instruction closed Jan. 11. The first school has been a decided success as far as attendance is concerned. The following men have been graduated: John E. Wood, Arthur S. Woodland, Terry S. West, A. E. Moeschler, G. F. Redwine, Clifton Hogan, W. L. Puckett and Carson S. Thompson.

The graduates of the school will be placed under a supervisor for practical work during the next two weeks, as it is the policy of the company in conducting the school to give practical instruction in soliciting and closing business as well as the theoretical. This is done in order that the men may see at close range how an interview is opened, managed, and the closing made and at the same time to build up self confidence in the new man.

The next session of the home office school will start about Feb. 5. The Shenandoah Life is at present giving considerable study and time to the educating of agents both new and old in order that better service may be given to prospects and old policyholders.

The educational work is organized by the company agency manager, W. F. Macallister, who is giving his personal attention to it, using to his advantage his personal experience while in the field as an agent and also his experience while conducting educational work for other companies.

## Central Life Agency Meeting

Leading producers for the Central Life of Des Moines gathered at the company offices Friday and Saturday to look over the new Insurance Exchange Building which President George H. Peak is constructing, and more especially to talk shop. At the business sessions President Peak gave the opening address and Dr. P. P. Colgrove followed him with an address on "Psychology of Life Insurance Selling." The first day closed with a banquet and theatre party.

Saturday was an all-star program with the star agents discussing every phase of life insurance selling. Dr. I. C. Denny and O. C. Miller gave the concluding talks. The sessions were most enthusiastic and the agents were more optimistic than ever before, for the coming year. Walter Ferrell, who wrote over \$6,000,000 the past year, proved himself a corking song leader as well as life writer.

President Peak expects to have the new building ready for occupancy by April 1. If this is done, it will break all records for big buildings in Des Moines for the contract was let June 2 and work started June 3. The building is ten stories high, covers a full quarter block and has more floor space than any office building in the state.

Governor E. Lee Trinkle of Virginia, who is first vice president of the Shenandoah Life of Roanoke, was bereaved last week by the death of his brother, William S. Trinkle, prominent business man of Wytheville, Va. Governor Trinkle was at his brother's bedside a week before the end came.



## INSURANCE COMMISSIONERS ON "TWISTING"

A VERY strong stand against the "twisting" of life insurance policies and the activities of the so-called "life insurance counsellors" has been taken by insurance commissioners general, in connection with the recent renewal of discussion of that subject, which is a very live issue among life insurance men at the present time. The views of a number of prominent commissioners have already been given in THE NATIONAL UNDERWRITER. Other expressions along that line are as follows:

**Joseph Button, Virginia.**—I regard the practice of life insurance twisting as very pernicious and one which should not be permitted under any circumstances.

At the last meeting of our general assembly I succeeded in having our agents' law amended to cover this point. The amendment reads as follows: "The commissioner of insurance may, for good cause, refuse to register such agent, or may, at any time that it may come to his knowledge that any agent has misappropriated any premium entrusted to him, or has failed to apply said premium as directed by the policyholder or prospective policyholder, or has been guilty of rebating, twisting the policies of other companies, or misrepresenting the provisions of the policy he is selling, or the policies of other companies, or has violated any of the provisions of section 4222 of the Code of Virginia, revoke or suspend the certificate of registration of said agent."

In any case brought to my attention the agent's certificate of authority is promptly canceled and such agent may not secure a license at any future time.

**Thomas B. Donaldson, Pennsylvania.**—There is a good deal of difference between the ordinary term "twisting," and the work of the individuals who are known as "life insurance counsellors" under a statute of Michigan. There is no law in this state applying to life insurance counsellors.

I read of the injunction proceedings in Chicago, and thereafter I communicated direct with the secretary of the National Convention of Insurance Commissioners asking that he submit to all the departments a statement of the work of the counsellors, and get the ideas of the various departments on the particular issue.

He answered and wanted some more information, not being familiar with their activities. I am having prepared a specimen letter showing how these counsellors have placed their proposition before the insured. Briefly, though, there may be more involved cases; the idea is to have the insured, with a large amount of coverage, surrender his policies, get the legal reserve, and then buy one year renewable term insurance.

I am absolutely against the proposition and I very frankly said so to F. W. Streich, who was working in Philadelphia some two years ago. He came to see me several times and we had some good-natured "battles" over the whole proposition. These counsellors present an arithmetical progression which is entirely correct in dollars and cents, but the transfer of policies is a dangerous thing for one basic reason: The ordinary business man is too apt to take the surrender reserves and invest them in an enterprise which may be unsuccessful.

Please understand that twisting as defined in our statutes is an incomplete representation; a false comparison of benefits, and so forth. The life insurance counsellors are, of course, careful not to be guilty of the charge of twisting; so do not confuse the word "twisting" with the work of professional counsellors.

**Burton Mansfield, Connecticut.**—There is no law in this state bearing on

this matter. We very seldom have a complaint, and so far as this state is concerned I do not think a law is necessary. I am very willing to say, however, that I do not justify twisting in any way and disapprove of it heartily.

**Clarence W. Hobbs, Massachusetts.**—The Massachusetts statute on the subject applies to twisting effected by misrepresentation. I presume the term "twisting," as commonly used, covers all cases where an agent induces an insured to surrender a policy in one company and insure with another. Generally speaking, the practice is to be condemned, as it tends to increase the cost of insurance and in a great majority of cases operates to the distinct disadvantage of the insured. On the other hand, one can imagine cases where the act of an agent in inducing an insured to surrender a policy might be excused, as for instance where the company is on the verge of financial difficulty.

My own inclination would be to deal with the subject not by statute but by exercise of the discretionary powers of the commissioner with respect to the revocation of licenses which powers should properly be broad and ample. If it appears that an agent has for his own pecuniary advantage caused an insured to surrender a policy, incurring thereby a loss, or has otherwise acted in bad faith, there would appear to be no difficulty in finding him unfit to hold an insurance license even if no direct violation of law were involved.

I may add that in this state complaints of twisting are very infrequent and there is abundant evidence that the companies themselves do what they can to discourage the practice.

**James F. Ramey, Kentucky.**—A "twister" in the insurance world might be likened to a prospector unwilling to seek virgin soil for cultivation going into a highly developed territory and by destroying the good work already done by faithful labor, attempts to set up a claim by scratching the soil and making a stake "by right of discovery."

Twisting is something more than unethical. It is uneconomical and immoral and in many states criminal, and on proof and conviction deprives the agent of his license to solicit business.

It happens that agents often discover that someone who is considered a good friend has given his business to another agent. By some process of reasoning the agent arrives at the conclusion his good friend has made a mistake and intended to give him the business all the time and immediately proceeds to work on his good friend to cancel his policies and let him write the business with the agreement to make his good friend whole—that is, free from loss or expense by the twisting or substitution process. This is clearly illegal in most states, as it embodies promises not contained in the policy, and is discriminatory.

### Resort of Lazy Agent

Every kind of business has its vultures—its sharks, there are people who derive more pleasure from the crooked or risky transaction of daily business and the opportunity occurring which must be often to the seeker of such, they just cannot resist.

Twisting is the resort of the lazy agent wholly lacking in ambition. It is a notorious fact that the big men in the agency field of insurance never resort to twisting or any other questionable method. Big men are in the business to stay and have ambition and vision and know by experience that there is plenty for all who go after it in a fair square and upright way.

It is only the small agent—the fly-by-night, who adopts questionable methods to secure business. They never grow—do not get anywhere and are soon with-

out clients and eventually without a company.

### Not for Irresponsible Persons

The insurance contract is of too grave importance to be bandied about by irresponsible persons. This can not be said too often or impressed too firmly upon every one connected with it.

There has been a vast improvement in understanding and the attitude of the insured towards the insurance contract, due to the big men in the business. "Little men" calling themselves insurance agents, follow in the wake of up-building members of the fraternity and attempt to make the assured dissatisfied in an effort to twist or substitute policies.

An insurance agent should understand that the ethics of the business are the fruits of long experience built up and amended by the best minds in the business for the good of all and that when he resorts to twisting or any other vicious method of getting business he is justly stamped by his fellow workers as one unworthy of the high calling. His usefulness in the insurance field has about ended and it would be better to twist himself into some other line of industry requiring less ability.

### Accompanied by Misrepresentation

It is inconceivable how an agent may cause a policyholder to lapse a policy and take out a new one in his company without resorting to misrepresentation. In fact, twisting is in almost every case accompanied by misrepresentation, thereby furnishing a legal basis for revocation of license, as the laws of all states are framed to protect the public from misrepresentation. The agent who "knows the game" writes the prospect additional insurance and advises the assured to keep all his policies in force.

Education is the remedy as it is for most of our insurance ills. The agent twists for want of knowledge of a better method of selling. The assured yields to his illogical or false argument because he is not informed "insurancewise."

But even so, "Every day in every way insurance practices are getting better and better."

### Life Notes

A sectional meeting of western North Carolina agents of the Life Insurance Company of Virginia will be held at Salisbury Jan. 19.

The Metropolitan Life announces that it has appointed Leonard E. Fackner deputy comptroller and Horace R. Bassford as assistant actuary.

Walter F. Oltman, who has been agency organizer for the Security branch of the New York Life in Chicago, has been made agency director.

Claude K. Seibert of the John Hancock Mutual at Columbus, O., was presented with a gold pencil when he retired last week as secretary of the Optimist Club.

The Nebraska insurance department is conducting an examination of the Guarantee Fund Life of Omaha jointly with the examiners of the Iowa and Missouri departments.

Mrs. Fannie Gillman Sale, mother-in-law of Galus W. Diggs of Diggs & Cary, general agents at Richmond for the Penn Mutual, died at her home in that city Jan. 10.

The Nebraska insurance department began an examination of the Bankers Reserve Life of Omaha Jan. 2 in conjunction with the Iowa and Missouri departments.

H. L. Phillips, formerly actuary in the Minnesota insurance department, having served more than 20 years in the department, is seriously ill at his home with pneumonia.

## EFFECTS OF WHISKEY

### EXAGGERATE LIQUOR HAZARD

**Baltimore Life Men Call Estimate That Half of Rejections Are Due to It Far Too High**

BALTIMORE, MD., Jan. 16.—Local life insurance company heads do not agree with the statement of an inspection bureau official that "hooch is responsible for application rejections to the extent of 50 percent."

"If that were a fact," said H. S. Miller, manager of the Equitable Life, "I and the rest of us would be seeking new jobs. The rejections caused by bad liquor and its results are so small that I have not sought to find out just what the increased percentage of rejections is."

"It has unquestionably become a problem, and a serious one," said another official of a big company. "People who never drank a drop before are drinking now. They cannot tell good liquor from bad—and it is chiefly bad."

### Effects are Bad

"The effects, of course, are bad. But to say that whiskey and the resultant increase in the moral hazard has increased the rejections 50 percent is a gross exaggeration."

The medical examiner for the same company says:

"A known bootlegger is not considered as a 'prospect' by this company. The inspections are much more rigid than formerly because there are so many bootleggers in disguise—solicitors, salesmen and others. We are tightening up on all of our examinations, but even at that the rejections on account of whiskey and the moral hazard are not 10 percent, much less 50 percent."

The manager of one of the big life companies says:

"The assertion that the specific effects of whiskey, good and bad, and the general moral hazard are increasing the rejection of applications for insurance by 50 percent is absolutely untrue. It is nowhere near true."

### MANAGERS TO HOLD MEETING

**Mutual Life of New York Men to Gather at Home Office Jan. 23**

NEW YORK, Jan. 17.—Managers of the Mutual Life of New York will hold their annual gathering at the Waldorf hotel here Jan. 23, the business sessions being followed by a banquet in the evening. During the meeting facts and figures will give the company's operations for 1922, and its policies for the new year outlined. It is already known that the new business of the Mutual Life for the past twelve months aggregated over \$360,000,000.

**More agents read The National Underwriter than any other weekly newspaper of insurance. There are reasons—plenty of them. Our subscribers know.**

**"The Capitol Life Insurance Company desires to obtain the services of good, reliable agents in all unoccupied territory. Please address the company for further information."**

**The Capitol Life Insurance Co. of Colorado**  
Clarence J. Daly, President  
Denver, Colorado

## COMPANY PRACTICE ON PREMIUM NOTES

Answers of life companies to questions sent out by THE NATIONAL UNDERWRITER as to their practice on premium notes, not previously reported, are as follows:

**Western National, Wyo.:** Our company does not accept notes for first premiums, but our agents do.

In answer to the second and third questions, we require the agent to guarantee the notes in full less his commission.

In answer to the fourth question, if the policy be surrendered "as not taken" within two months from its date, we require the agent to pay for the medical examiner's report and the inspector's report, but if the policy be surrendered later than two months from its date, we require the agent to pay the cost of examination, cost of inspection and the short term (or mortality rate).

In answer to your fifth, sixth and seventh questions, we may say that we do not accept notes for second year premiums, but use premium agreements for the purpose of extending the time of payment of the premium. We are sending you one of our forms of premium agreement used. We try to collect the short term rate in cash and the premium agreement is used to account for the remainder of the premium.

**Continental, St. Louis, Mo.:** 1. Our company does not accept first year notes, though agents are permitted to accept them.

4. Yes. Upon cancellation of policy

The insured must pay term insurance to due date of note.

7. Yes.

**Life & Casualty, Tenn.:** 1, 2 and 3. No. 4. No. 5. Yes, with cash payment to cover term premium. 7. Yes.

**Louisiana State Life:** 1. None. 2. Net in 60 days. 4. Yes. 5. No. 6. Second year cash reserve. 7. Yes.

**Midland Ins. Co., Minn.:** 1. No. 4. No. 5. A—Yes, B—No. 6. Up to reserve. 7. Yes.

**National American, Ia.:** 1. Do not accept any except as security for nets. 2. Agent must pay net due company after 60 days.

3. Require net premium paid. 4. Have no set rule, practice depending on circumstances. 5. We accept second year notes on security of policy. 6. Up to the amount secured by the second year cash value. 7. Yes.

**New England Mutual:** 1, 2 and 3. No. 4. No. 5. No. 6. No. 7. Yes. The practice of the New England differs from most other companies in that it does not issue its life or endowment policies on a quarterly or semi-annual basis. We permit the policyholder to give a note for such parts of the year as is most convenient for him. These notes are not counted in the company's assets until the policy has a cash surrender

## QUESTIONS ASKED OF COMPANIES

1. Do you accept first year premium notes? If so, for the full premium or for what part of the premium?

2. If you accept first year premium notes, do you require the agent to guarantee them in full, less commission or do you require him only to pay cost of carrying the risk for the full year or while the policy is in force?

3. If you permit the agent to guarantee only term insurance, do you require a minimum charge of \$5, or do you make any other requirement?

4. If you do not accept first year premium notes and the agent personally accepts them, will you permit an adjustment with him on the basis of term insurance, on legal surrender of the policy, after the note has been found to be non-collectible?

5. Do you accept second year notes? Do you require the agent to secure second year notes in the same manner as you have described above for the first year notes, if at all?

6. Do you accept second year notes up to an amount secured by the second year reserve, or up to an amount secured by the second year cash value?

7. Does your premium note form provide for cancellation of the policy prior to the end of the policy year on failure to pay the note?

the agent is charged term rates plus medical and inspection fees.

5. We do accept second year notes, but do not require the agent to secure second year notes in the same manner as described above.

6. Lien note is accepted for second year premium if cash value is sufficient to cover. If not, extension is granted upon payment of term rates for period of extension.

7. Lien note automatically becomes policy loan—term extension note provides for cancellation on the date note is due.

**Dakota Life:** 1 and 2. No. 4. Yes. 5. No. 6. No. 7. We did use such form, but it does not stand up in court and we have ceased using it.

**Great Northern, N. D.:** 1. For the full premium.

2. Require him to pay the cost of insurance for the time it is in force.

4. Yes.

5. Yes, we do accept second year notes.

6. We do accept second year notes up to an amount secured by the second year reserve.

7. Not specified; we do so by registered letter.

**Home Life & Accident, Ark.:** 1. Yes, if amply secured by endorsement.

2. All notes must be guaranteed in full.

4. No.

5. We do accept second year notes.

value by its terms. During the first two years the note is merely a memorandum of the payment to be made and the form provides for cancellation of the policy on failure to meet the note when due.

**Northwestern, Neb.:** 1, 2 and 3. No. 4. No. 5. Yes, handle them direct, with no agent. 6. Cash value. 7. Yes.

**Northern States, Minn.:** 1, 2 and 3. No. 4. No. 5. Yes, where maker is responsible. Do not require the agent to secure second year notes in the same manner as first year notes.

6. Second year reserve.

7. Yes.

**Ohio National:** 1. No. 3. Minimum charge of \$10. 4. Yes. 5. Yes. 6. Full premium. 7. No.

**Old Colony, Ill.:** 1. No.

5. No. We grant grace extension, charging enough to carry insurance during extension, if a policy is not old enough to run as extended term insurance or happens to be one that provides for automatic paid up insurance in case of non-payment of premiums. In case of second premium, we will extend the grace for three months at three months' short term rates, four months for four months' term rate, etc. If at the end of extension, the balance of premium is not paid, the company has received in partial payment its compensation for carrying service rendered. If the policy,

in case of non-payment of premium, would run as term insurance for face under its non-forfeiture provision, no charge is necessary for carrying the insurance during extension of rates unless one wants to be particular and put the money value on non-requirement during grace extension. If the policy in case of non-payment of premium becomes paid up insurance for \$500 and insured wants grace extension, it means that he wants \$500 more protection during such extension and should pay for same at short term rates. If he fails to pay the balance of premium at the end of extension, the short term premium paid is consumed and the insured has the paid up policy as if there had been no extension.

An agent takes notes on his own responsibility, financing the applicant as his "financial house." He looks to the agent for the net. We might give the agent an extension of time over and above the original 75 days which he has for raising the cash, taking in the note as collateral to his indebtedness for the net.

**Preferred Risk, Ia.:** 1. No.

4. No.

5. We accept second year notes, but do not require the agent to secure as in the case of first year notes.

6. Second year reserve. We have no cash value such as year.

7. No.

**Provident, N. D.:** 1. Do not accept.

4. Yes. 5. Yes. Agent does not guarantee. 6. Second year reserve. 7. Yes.

**St. Louis, Mutual, Mo.:** 1 and 2. No. 3. Due. 4. Yes. 5. No. 6. No. 7. Yes.

**Security Mutual, Neb.:** 1. No. We do, however, hold them for collateral security on an agent debit where renewals are not sufficient.

4. Term insurance plus doctor's examination.

5. We do not hold agent responsible for second year note.

6. Second year reserve.

7. Yes.

**Southland, Tex.:** 1, 2 and 3. No. 4. Yes, term insurance and medical fee.

5. Yes, collect all renewal premiums from home office.

6. Amount depends on credit rating of insured.

7. Yes.

**State Life, Mont.:** 1. No.

2. Charge agent annual net.

3. Agent must guarantee net plus term.

4. Yes.

5. Second year note acceptable if reasonable amount of part payment is made in cash.

6. Yes. Second year reserve.

7. Yes.

**Toledo Travelers, O.:** 1. Not directly.

2. May accept note taken and endorsed by agent to limited extent.

3. Agent is expected to pay note less commission.

4. This might be done in very exceptional cases. No practice of it.

5. Use premium loan settlements based on reserves.

6. Make premium loans up to reserve security. Cash value is same as reserve.

7. Do not have any premium note form.

We take very few notes even if endorsed and have not made any set of rigid rules. Our liberal values after first year take care of such conditions to a considerable extent.

**Two Republics, Tex.:** 1, 2 and 3. No. 4. Yes. 5. Only to extent of balance after deducting term insurance for time of notes. 7. Yes.

**Universal, Ia.:** 1. Not at all. 2. Do not accept. 4. Yes. 5. Accept second year notes independent of agents. 6. To amount of second year reserves. 7. Yes.

**Western Reserve, Ind.:** 1. Some times in part. 4. Yes. 6. Yes. 7. Yes.

**Western & Southern, O.:** 1. No. 4. No. 5. No. 6. No. We do not accept premium notes at all.

The Connecticut agency of the New England Life in Hartford has removed from the quarters in the Phoenix National Bank building, occupied since 1909, to its new offices on the second floor of the Old Times building.

## FINDS IT PROFITABLE

### LAPSE RATIO IS REMARKABLE

**Negro Business Written by Public Life in Ordinary Department Has Proven Excellent**

That life insurance can be issued to negro risks with as profitable returns as other classes of business is indicated by the experience of the Public Life of Chicago, which has been concentrating much effort on this class of business and has developed a strong branch devoted to that specialty underwriting. Few offices are writing ordinary business on negro risks in Chicago and those that are writing have not had the best experience, but the Public Life reports that it has found a decidedly favorable mortality experience, a remarkably low lapse ratio and an unusual promptness of premium payment on all of its negro business. The company's lapse ratio on all business has been unusually low, but this is especially remarkable when in connection with negro business.

### Get Only Best Risks

The excellent record of this business is credited by the company to its different system of underwriting. The Public Life agents are in most cases stockholders and thus have a keen interest in the business itself, with the result that only the best of business is placed on the books. The agents not only have in mind premium income, but also their investment with the company. For the negro business the Public Life has built a separate department, housed in its own quarters and manned by high-grade negro managers and agents. The agency force is composed of college men and thus is of the highest type available. Combining this with the investment interest, it is unquestioned that only the best business will be placed on the books. The moral hazard, usually attributed to this class of business, is practically nil and the claims, although the experience only covers under three years, are representative of an unusually low mortality rate.

### Lapse Record Remarkable

The low lapse rate is credited to the thorough selling of the policy in the first place and the excellent follow-up in such cases as approach a lapse. As no business could be without its lapses, many occur, but in every case the company begins an immediate personal follow-up from the home office, with remarkable returns in stopping lapses and obtaining reinstatements. There is another phase of the business that makes it especially profitable, in that there is practically no not-taken business on record. A cash payment of small amount is required of all applicants and thus there are few who apply and then refuse the policy. The deposit is not often forfeited. It also requires a thorough selling to obtain this cash payment. The company also writes some industrial business and on this the same is true, 13 weeks advance being required with application and practically no not-taken business resulting. Most of the policies are also issued with both double indemnity and disability and, that is unusual, the policy form that leads to 20-year endowment, with 20-payment life next in number and ordinary life third, a reversal of the usual order of issue.

### Life Notes

William S. Ashbrook, secretary of agencies of the Provident Mutual Life, is mourning the loss of an aunt, Mrs. Louis Ashbrook of Philadelphia, who died Dec. 27.

Ives & Myrick, managers in New York City for the Mutual Life, paid for \$28,184,014 of business during 1922, of which total amount less than 7 percent was upon the term plan.

Clifford L. McMillen, head of the home office general agency of the Northwestern Mutual Life at Milwaukee, has been elected to the board of directors of the American Exchange bank.



**MORE ACTIVITY FOUND****GROUP AGENTS OPTIMISTIC**

**Industrial Enterprises and Other Large Employers See More Life in the Business Today**

With the upward tide of business and greater commercial and industrial activity group insurance producers are more encouraged as to their specialty. There has been a frightful lapse in group business largely due to the fact that factories and business concerns of all kinds have had more help than they needed, have had to lay off a lot of men and have cut down on expenses in every conceivable way. With now many factories running full time and there being a greater demand for employees, the arguments of the group insurance solicitors are taken more seriously.

One of the prominent group producers said the other day that in his opinion group life, health and accident insurance should be sold at the same time. If only group life insurance is contracted for he says that there is likely to be no claim paid for some time that will bring the desirability of insurance home to the employers. Where health and accident insurance is taken on the group plan there are claims arising every week or so and this emphasizes the value of insurance in the minds of employers. Where group life insurance alone is sold there may not be a death for some years.

This solicitor states that in his opinion the employees should contribute a certain amount per month to the group insurance payment. He finds that where employees are paying their own money for something or at least paying for part of it they appreciate it far more.

Considerable group insurance, he said, has been sold wrong in the first place. The purchasers have not been thoroughly convinced that it was the thing to do. They perhaps did not know how to use it to their best advantage. He said that no one should go into group insurance without being convinced that it is what is needed and decides to stay in it.

**Should Give Information**

There should be avenues of communication to employees so that the insurance idea will not be lost. Where employees are shifting from time to time there is constant need for information regarding the insurance plan. Complete coverage he said is far more desirable than merely life insurance. In most of the industries the health and accident insurance applies only to disabilities incurred outside of work. In most states there is no indemnity paid for occupational diseases. The health end of the contract therefore can cover employees, both at work and outside or anyway that the assured desires.

When it comes to banks and business houses it is more difficult to sell group accident and health insurance because most employers of this kind have a definite policy as to paying salaries during period of disability. Some will pay for a month and some longer. The best policy for a concern of this kind is excess coverage to provide for the continuance of disability payment after a certain time, say a month, two months or any other time.

**Life Notes**

The Rockford, Ill., branch of the New York Life has been transferred to Chicago, with headquarters in the Putnam building, and will be known hereafter as the Clark-Madison branch.

The printed proceedings of the sixteenth annual meeting of the Association of Life Insurance Presidents, held Dec. 7-8, were issued recently and are now being mailed. The book, which contains 182 pages with index, embraces papers and exhibits showing 1922 trends of life insurance in new business paid for, investments, mortality and lapses and surrenders.

**BELIEVES IN PROVISION****TOTAL AND PERMANENT FORM**

**Life Official Declares That the Clause Has Fully Justified Itself in Every Manner**

HARTFORD, CONN., Jan. 16.—An official of one of the Hartford companies is a strong believer in the total and permanent disability clause. In commenting on it he says:

"Various companies which have been offering the total and permanent disability clause for some time publish from time to time digests or abstracts of claims and settlements under its provisions. These publications are the belated answers of the proponents of the clause to the critics who severely attacked it a few years ago. And each little story is a pathetic but forceful defense of the clause.

**Kept Many a Policy Intact**

"Early forms of the clause provided only for waiver of premiums but these same simple clauses have kept many a policy intact for beneficiaries. The result has been better than it would have been under extended term or paid-up insurance provisions.

"But modern clauses providing monthly or annual incomes to the policyholder and preserving the full protection of the policy to the beneficiary are rendering a real service. Even the \$10 a month payable under a \$1,000 policy is a help to the family whose breadwinner has become a source of outgo instead of source of income.

**May Become More Liberal**

"Now that the clause has proved and continues to prove its beneficence many are wondering if it will go farther and if it does, how far? If it is greatly broadened its premium must be increased and a larger premium might mean that it would have to be sold. Now it is offered and accepted in about the same spirit as a spare tire for an automobile. The clause in its present form is good and takes well. There are many who believe that any further amplification of it will be carrying a good thing too far."

**WRITES 800 APPLICATIONS**

**Lincoln Life Manager Tells Agents How He Wrote \$1,600,000 Personal Business in 1922**

At the meeting of the Lincoln National Life held in Cleveland, O., Jan. 2-4, about 60 agents from eastern Ohio, Pennsylvania and West Virginia were present. The feature of the meet was a talk by S. J. Payne, West Virginia state manager, who personally wrote \$1,600,000 of insurance in 1922, having interviewed 1,200 people and having written 800 applications.

A sectional meeting for Indiana, western Ohio and southeastern Michigan with about 65 agents in attendance will be held at the home office Jan. 23-25.

**Life Notes**

The Great Northern Life of Chicago has been licensed in Iowa.

John Daniels, superintendent of the Cleveland Life at Evansville, Ind., has been elected president of the Shrine Booster Club there.

Allen M. Raeger of the Travelers at Louisville, was elected president of the Tyler Park Club, Louisville, at the annual election last week.

The Indianapolis Life has been admitted to Ohio. It intends to confine its activities to reinsuring risks for the Ohio State Life.

Harvey White, well known Louisville life agent, running independent, was elected to the board of directors of the Louisville Board of Trade last week.

Dr. P. B. Scholtz, associate medical director of the Massachusetts State Mutual, was a visitor to the Pittsburgh offices last week.

# THRIFT

or in other words

# LIFE INSURANCE

What more appropriate than to open National Thrift Week on the birthday of the Nation's greatest exponent of Thrift.

## BEN FRANKLIN

Born Jan. 17, 1706

Died April 17, 1790

And what other expedient of Thrift equals Life Insurance? Here are seven days dedicated to the services which you, as a life underwriter, may render to humanity. Teach Life Insurance Thrift this week.

**NATIONAL THRIFT WEEK**

January 17th-23rd.

National Thrift Week always opens on Benjamin Franklin's birthday, January 17th. The schedule of days for January, 1923, are:

Wednesday,	January 17th—National Thrift Day
Thursday,	January 18th—Budget Day
Friday,	January 19th—Life Insurance Day
Saturday,	January 20th—Own Your Home Day
Sunday,	January 21st—Share With Others Day
Monday,	January 22nd—Pay Bills Promptly Day
Tuesday,	January 23rd—Make a Will Day

**The Franklin Life Insurance Company**  
SPRINGFIELD, ILL.

## New England Mutual Life Insurance Company

Boston, Massachusetts

New Insurance Paid-for, 1921 . . . \$ 82,072,020

Gain in Insurance-in-Force . . . 48,641,846

Total Insurance-in-Force . . . 609,415,082

*New England Agents Write Persistent Business*

## ROYAL UNION MUTUAL LIFE Insurance Company

DES MOINES, IOWA

Incorporated 1886

FRANK D. JACKSON, President

SIDNEY A. FOSTER, Secretary and Vice President



**Southland Life Insurance Co.**  
DALLAS, TEXAS

The Progressive Company of the South

HARRY L. SEAY, President

## ILLINOIS LIFE AGENTS IN ANNUAL CONVENTION

(CONTINUED FROM PAGE 1)

agent is the one who can show the best conservation record. In speaking of means of preventing lapses, Mr. Arnold said that the very simple rule is, as in selling, to see people. He suggested that all agents make it a practice to see every policyholder 60 days before the second premium becomes due. However, he warned against a negative approach. He said that it must not be suggested that a lapse had ever been given thought. The proper approach, Mr. Arnold said, was to attempt to sell additional insurance.

Eugene C. Wharf, general agent in the Wabash Valley agency, spoke on "The Infancy of Life Insurance," picturing the opportunities open for those entering the business and for those now in it. Robert B. Daniel, manager of the southwestern department, next outlined "The Immediate and Unescapable Claims Against a Man's Estate." Wesley R. Childs, associate general agent, southwestern department, gave some observations on "Business Insurance," and Melville E. Dark, manager, southwestern department, gave his views on "The Value of a Fixed Goal." "The Signs of Business Improvement," were shown by George H. Kopperl, manager, west central Illinois, who presented an interesting array of statistics to show the general improvement in industrial and financial conditions. William B. Davis, southwestern general agent, who was to have spoken on "Lights and Shadows in Agency Building," was unable to be present, but his son, Roger B. Davis, read a message from him.

### Bland's Selling Talk

The first day's session closed with somewhat of a feature sales demonstration. Following a brief talk by William Hilleary, assistant manager of the Diamond Life Bulletins, Frank W. Bland, associate manager of THE NATIONAL UNDERWRITER, gave a sales demonstration, which was enthusiastically received. Taking one of the Illinois Life agents at random, Mr. Bland sold a 20-year endowment policy, the success of the sale being unquestioned by the entire body, although many entanglements were offered on all sides. The prospect in the sale was J. W. F. Hughes, manager, southwestern department. The selling approach used by Mr. Bland, on the supposition that the prospect was a young clerk about 24 years of age, was that which he has successfully demonstrated in several agency meetings. After completing the sale, Mr. Bland proceeded to give a rapid-fire discussion on various phases of the approach and close.

### Agency Building Plan

The second day's session was in charge of the Green Signal Club, Mrs. L. E. White of Chicago, presiding as the new president. In handing the chair to her, Retiring President George H. Doerfler made his address in rhyme, in most facetious strain. Charles N. Brown, manager, eastern Illinois, then spoke on "Where and How to Secure New Agents." Mr. Brown said that in going into a new town, he always saw the leading bankers and merchants and secured a list of men who would qualify in every way. A unique plan outlined by Mr. Brown was that of using the policyholder for the securing of new agents of merit. He said that, if the policyholders are asked for good candidates, they will usually oblige in a most satisfactory manner, feeling an interest in the arrangement and a pride in thus assisting the organization of "their" company. Mr. Brown also makes use of fire insurance men, teachers, township supervisors and all others who are in a position to observe the local business men. A talk of similar nature was then given by Orman H. Gabel, manager, Corn Belt agency, on "What Class of Men Is Most Valuable as Helpers."

An interesting suggestion for agency building was given by Leon G. Richard-

son, manager, southwestern Illinois, in his talk on "The Folly of Making Contracts at Sight." Mr. Richardson suggested a plan for a special report on new agents as on new business. He said that responsibility for agency material is thrust entirely on the manager and general agent, while, in his opinion, it should be shared by the company. He believes that a complete report on each new agent should go to the home office with application for a contract, like the medical examination of a prospect.

Halbert F. Coonrod, district manager, southwestern department, speaking on "What the New Agent Wants to Know," said that he believed the most important question raised is as to how he is going to get up enough nerve to go out and write enough business to live on. His answer was to instill in the agent the service idea of the business, a realization that all depends on self, the idea that he must not be discouraged, the need for a definite and systematic plan of work and the value of the article being sold, demonstrated by the carrying of a sufficient amount of insurance on self, at least \$10,000. Edward J. Hutchinson, manager, east-central Illinois, followed with a talk on "How to Help the New Agent." In his talk on "Methods of Stimulating Agency Production," Alvin C. Johnson, general agent, Oklahoma, said that the fundamental requisite is the proper mental attitude, the frame of mind being responsible for most failures or successes.

### Outlines Check-Up Plan

An outline of the check-up methods used by Thomas J. Henderson, Michigan agency manager, was given. Mr. Henderson taking up his subject, "Period Records as a Personal Check-up," He said that period check-ups are good preventative measures for keeping out of a rut, enabling the man to make frequent changes in methods, as required by changed conditions.

The sources of business were outlined by J. W. F. Hughes, southwest manager, the chief avenues being given as renewals, births, marriages, mortgages, promotions, prosperous men and such. Old policyholders were stressed as one of the best sources of new business by Ira A. McBride of the southwestern department, who said that the agent should cultivate the old policyholder because of what he can get from him, what he can get from the friends and relatives and as a duty taken on when first selling the policy. George H. Millage, district manager in Michigan, answered the question, "How to Secure Good Prospects in Rural Districts," and Edwin Hansen, Chicago agency manager, covered the topic regarding city prospects. Mr. Hansen's chief suggestion was that the flat canvass be developed. He said that he had taken it up with remarkable results, having sold over \$200,000 in the first four months of the new attempt, all within four blocks of his home. The flat canvass plan was further discussed by John J. Delaney of Chicago. "Advantages of Team Work" were discussed by Roy A. Sullivan of the southwestern department. A detailed selling approach on the sale of the company's mortgage insurance was given by James E. Wroughton, associate manager, Corn Belt agency, emphasis being given to the need of getting down to business and forgetting the "visiting" that is too commonly believed necessary.

### Sales Demonstration

A sales demonstration was then put on by several of the agents. One demonstration was given by O. H. Augustine of Chicago as agent and Clarence J. Schutz of Chicago as prospect, a sale of a joint life policy being quickly consummated. Mr. Augustine also gave a fervid talk on the selling of such policies. His goal for 1923 is \$1,000,000, his business being practically all on this plan. The other sale was made by Frank L. Medley, district manager, Wabash Valley agency, as agent, to Henry Sterchi, manager of the same district, as prospect. The convention was then closed by an address on "What About 1923?" by R. W. Stevens, vice-president

of the company, in which further visions of tremendous growth during the years to come were shown. Mr. Stevens said that the spirit of the convention indicated that the year to come has every possibility of being the greatest year in the history of the company and of the business, the allotments accepted by the men giving weight to this.

### Houston Chief Speaker

Thomas J. Houston, insurance superintendent of Illinois, was the guest at the annual banquet, which was served Friday evening in the gold room of the Hotel LaSalle. When the guests entered the big dining hall they found themselves in semi-darkness. In the center of the room against one of the walls there was spread a large sheet upon which shone a round green light from a railway signal lamp. The green light, indicating a clear track ahead, was an appropriate novelty for the Green Signal Club. After all of the guests had found their places the lights were switched on and the fun began.

Between courses there was dancing and an excellent vaudeville bill. A large space in the center of the room around which the tables were clustered was used for dancing throughout the evening. R. W. Stevens, vice-president, was in charge of the affair. In addition to giving a talk, Commissioner Houston led in congregational singing. A short talk was also made by C. M. Cartwright, managing editor of THE NATIONAL UNDERWRITER.

### Seek "Robertson Law" in Kansas

A plan to get more money invested in Kansas securities has been presented to the Kansas legislature by Senator Badger. The bill requires that all companies writing life insurance in this state be compelled to invest 75 percent of the reserves on Kansas business in securities of this state. The life companies now buy considerable amounts of Kansas bonds and farm mortgages, but few, if any of them, maintain 75 percent of their reserves in Kansas securities.

The bill determines that first mortgages on Kansas farms or other real estate, municipal and school bonds of all classes and the stocks and bonds of Kansas corporations shall be deemed to be legal investments for life insurance funds. The bill requires that all companies to make a proper showing each year of the reserves on all policies held by Kansas folks and the investments of the company in securities of this state.

### Shenandoah Drops Coupon Policies

For some time the management committee of the Shenandoah Life has been considering discontinuing the issuing of its ordinary life and twenty pay life coupon bond policies owing to the fact that very little of this form of policy was written, and after careful consideration of the matter it has decided that it will not issue these forms of policy after Jan. 15 of this year.

### Kansas Blanks Delayed

The life companies operating in Kansas are the only ones that have received their annual statement blanks from the Kansas department. The fire, casualty, surety and other companies will receive the blanks for their annual reports late this week or early next week. A year ago the state printing plant advised the insurance department that it could get out the blanks for all the insurance reports cheaper than they had been purchased from specialty printing houses. When the life blanks had been completed the printing plant threw up its hands and asked that the insurance department buy the blanks for all the other companies. The blanks were ordered by telegraph and just about the time the contractor started to work some of his machinery broke down. The result is the blanks were delayed.

Christmas Maupin & Co. have opened an agency at Battle Creek, Mich., at 712 Post Building, in charge of E. Hall Maupin. It will act as agent for the Aetna Life and associated companies and also general agent of the American Life of Detroit. Christmas, Maupin & Co. already represent these companies at Adrian and Eaton Rapids.

## NEW IOWA EXECUTIVE

### MALPAS BECOMES PRESIDENT

H. B. Hawley Retires as Chairman  
Board of Directors of Reinsurance  
Life—Fine Record Made

R. M. Malpas, who has been secretary of the Reinsurance Life of Des Moines, has been elected president of that company to succeed H. B. Hawley, who expressed the desire to be relieved of his duties. Mr. Hawley will continue to serve as chairman of the board of directors.

The Reinsurance Life has made fine progress. It was organized in 1917 and closed the year, 1922, with \$30,090,301 of insurance in force, a net gain of \$4,924,923. The company has a net surplus of \$497,017 above its capital of \$500,000. Mr. Malpas is thoroughly competent to manage the Reinsurance Life which will undoubtedly continue to prosper under his direction as it has in the past. Other officers of the company elected are: Alex Fitzhugh, vice-president; E. L. Marshall, secretary; Dr. Carl Stutsman, medical director, and H. H. Stepp, general counsel.

### Reliance Supervisors Meet

A special meeting of the supervisors of the Reliance Life was held last week at the home office in Pittsburg, with representatives in attendance from the 38 states in which that company is represented. A dinner was held the first night in the William Penn Hotel. The meeting was continued for three days.

Mrs. Dallas Lisle Stone, aged 45, wife of John F. Stone, general agent of the Equitable Life of Iowa at Columbus, O., died at her home in that city Sunday. She had been ill for several months.

### "THE COMPANY OF CO-OPERATION"

## DES MOINES LIFE AND ANNUITY COMPANY

We will insure the whole family!  
Any plan, any age, either sex!

This is a service our men  
appreciate these days.

If it appeals to you, write

HOME OFFICE  
DES MOINES (R-T Bldg.) IOWA

TERRITORY  
IOWA SOUTH DAKOTA

### FIDELITY LEAD SERVICE

brings the agent into contact with interested buyers of life insurance. Last year we distributed 47,604 direct leads—all interested prospects who had requested information. In 1921 this service, and Fidelity's original policy contracts, brought us within 74% of the unparalleled new business result of 1920. Fidelity operates in 40 states. Full level net premium reserve basis. Insurance in force over \$225,000,000. Faithfully serving insurers since 1878. A few agency openings for the right men.

FIDELITY MUTUAL LIFE  
INSURANCE COMPANY,  
PHILADELPHIA  
Walter Lohr Talbot, President



# MODERN BUSINESS GETTING METHODS

## Oliver Thurman of the Mutual Benefit Life Gives Salesman Some Good Advice On Methods of "Managing an Interview"

OLIVER THURMAN, director of agencies for the Mutual Benefit Life, has some very striking and useful ideas on the subject of "Managing an Interview."

His idea is that the life insurance salesman should discover the personal interest of the prospect, hook life insurance up with that interest, and so control the conversation that the prospect will eventually, keeping that interest in mind, buy the insurance to advance the interest.

Below are paraphrases of one of Mr. Thurman's talks on this subject—his addresses are so full of meat that selection is obligatory for space restrictions, though much good matter must be eliminated:

### Is No Place for "Canned Conversation"

To "manage an interview" does not mean that the salesman must do all the talking; nor that a sales talk learned by rote must be delivered. "Habit talks," the use of certain phrases in developing an idea, are very useful. But there is no place for the "canned conversation," the memorized speech, in life insurance selling.

The salesman might well deliver his planned talk aloud to himself, or to a stenographer, that he may hear it and look at it, to discover whether he expresses himself well, whether he gets the idea said. But he should not expect to repeat such talk word for word to a prospect.

Many life insurance men in the former days went from door to door, talking with many people, sparring for an opening, alert to catch the chance to get in their word that would enable them to express their sales idea. Most successful life men have abandoned this method. And the better appreciation of life insurance and life insurance salesmen by the public is due to the change; there are fewer salesmen going about at random.

The more the salesman knows of economic problems of various classes, the higher he will go in the profession. The salesman must know something of the economic problems of the classes to which he tries to sell insurance.

### This Matter of "Creating Interest"

Among the technical terms that have crept into selling talk are "creating interest," "developing desire" and "getting action."

It is a fallacy that declares that the life insurance salesman must "create an interest" in his commodity. It is not the job of the life salesman, to create an interest in life insurance. His job is to tap an interest that already exists. It is his job to discover what are the deeper interests of the prospect, and then hook life insurance up to serve those interests.

If the prospect's chief interest is discovered, this can be enlisted.

### Incite Prospects to Devising of Excuses

The platitudinous statements made by life insurance salesmen in their purported effort to "arouse interest" quite naturally incite prospects to devising of excuses for evading discussion. Even if the prospect should be interested in life insurance, he can easily repel the salesman who asks him to take time to talk about insurance at that moment.

He can say that "he always buys from a certain friend," or that he "has a directors' meeting to attend," or that he has an engagement with his wife, or that he will talk about it next week. But a man usually has time to talk about his own personal interest, the one that he may want to display to the salesman, or may be willing to discuss with the salesman.

The salesman who finds out, before calling on the prospect, what this prospect's interests are, can plan in advance the manner in which he will tap that interest, and enlist it to serve in the purchase of life insurance, for the benefit of that interest. The "development of desire" for insurance comes as the next step, after the salesman has got the prospect talking about the subject of his interest. The prospect develops the desire for himself, through suggestions from the salesman, to buy insurance for the sake of the subject of his interest.

The mind usually expresses itself in comparison of values, when desire exists. It is a question as to whether

the thing desired at the moment is more earnestly to be sought than something else. It is when desire has been developed that many salesmen "lose themselves," and kill their chances of sales. With this instinct for comparisons when desire has awakened, the prospect may wonder whether this agent is the right one to buy from, whether his company is the best, whether his rates are best. And at this point in the interview, when the prospect, because he wants insurance, begins to think in comparisons, the agent often flutters away in technical dissertations on the comparative value of companies, kinds of policies, and so forth. In this maze, the prime interest of the prospect, which it must be remembered is the thing to be served, is brushed aside. The agent should keep harking back to this prime interest—the wife, or the daughter, or whatever it is that has been the interest to be tapped.

### Tells Story Which Illustrates Point

Mr. Thurman tells a story—one should hear him relate it, with the wealth of detail so vividly picturing insurance selling practice, to get its full effect—that illustrates his point regard-

ing the ease with which insurance can be sold. He declares that when a personal interest has been hooked up with the service of insurance, desire for insurance exists, which is very often killed by too much talking about insurance. The story is of a man who already wanted insurance, for a definite purpose, so earnestly, that he advertised the fact. Every agent in the city tried with all their wiles to sell him. One agent, believing himself on "the inside," secured a promise from the man went after him promptly, of course, and that he would hold off until this agent should prepare an elaborate display of policies, rates, company facilities, standing, etc., whereby the prospect would know exactly, from figures, what he ought to buy. When the agent visited the prospect on the date set with his arms loaded with literature and data, the man announced that he had already bought his insurance, and finally told the name of the agent, who had sold it.

### "Time to Let Man Have What He Wanted"

The disappointed salesman sought out this agent, and asked him "how he did it" against the competition of the fraternity of the entire city. The answer is a lesson in directness. "Well," said this veteran, "I went down there one day with my secretary. We walked into his office. I said: 'Mr. Jones, I understand you want to buy some life insurance.' He said he did. I excused myself a minute, went to the telephone and called the doctor and told him to come right over to this man's office. I went back, asked a few intimate questions, the answers to which the secretary wrote down. I handed the man the application and he signed it, the doctor came in and made the examination, and it was all over.

"I thought that you fellows had been bothering this man long enough and it was time to let him have what he wanted."

### Real Vision Required

Barney Pearson of Dallas, Texas, in Omaha for a life insurance school of salesmanship, addressed the Omaha Chamber of Commerce at a public affairs luncheon last week, which was largely attended both by the insurance members and the other business men of the organization.

Mr. Pearson pictured the home as the center of all human activities, the success of which was essential to the success of all others. He pointed out the necessity of a vision of the things to be desired to give one happiness, including the acquiring of enough cash income to satisfy immediate material needs, a reasonable amount of luxuries and provision for income to care for the demands of comfort in the years when earning power has ceased as well as a sufficient estate to raise and educate the family. These requirements were to be met by thrift which provided through investment an estate giving sufficient income to accomplish these things. This estate to be best assured by the purchase of an income paying estate through insurance representing an undivided share in safe and dependable securities and the guarantee of its being paid for, through the life insurance feature that would complete the payment of the purchase price in the event of the premature death of the purchaser.

It is a cinch you will be either an old man or a dead man.

There is no man who feels so disappointed as the one who has just been turned down by the medical examiner as an impaired risk. The verdict of "too late," sounds like a death warrant for him and often it is.

## AN ENVIABLE RECORD—AND HOW ATTAINED

When one man, without any sub-agents, writes nearly 10 percent of the entire year's paid-for business at the home office agency of a big life insurance company, the question naturally arises, "How does he do it?"

Last year the Penn Mutual's Philadelphia agency produced \$16,950,700 on a paid-for basis. Thomas M. Scott rolled up nearly \$1,600,000 of this amount, making him once more the agency's leader by a wide margin. Incidentally, he beat his own 1921 record by about \$400,000. His best year, however, was 1920, with nearly \$2,000,000 to his credit. A company official said that for seven or eight years Mr. Scott has not sunk below the \$1,000,000-a-year mark.

### No Competition for Leader

When a production contest is held at the home office agency there is considerable rivalry—for second and third places. "Tom" Scott's seven-league boots usually leave no doubt as to who will run first.

During "President Law Month," which closed recently, he led with 65 applications, \$582,000. Last November he averaged an application a day, Sundays and Thanksgiving included, with an extra one thrown in for good luck—\$210,690. During national "Life Insurance Week," last year, he won a prize for the largest number of paid-for applications at the home office. He scored 15, totaling \$220,000. His nearest rival scored six.

"How does he do it?" Personality, of course. Also hard work. A third very important factor in Mr. Scott's success is his elaborate card-index system of prospects. The biggest factor is "service."

Sixteen years ago "Tom" Scott became a part-time salesman for the Penn Mutual. He was then assistant sales manager for the Pratt Food Co. He happened to apply for a policy on his own life, and a brother-in-law said, "Take out a policy for me, too." A few of Mr. Scott's friends also decided that they wanted life insurance and asked him to arrange the matter for them. "I may as well go into the business," he said, and he did.

He was then 24 years old. A year later he became a full-time man and later was assistant to Ralph Humphreys, then superintendent of the home office agency. His office position lasted until 1911, when he really started on his brilliant career as a life-insurance salesman.

Mr. Scott's specialty is ordinary life, although he is ready to sell whatever form of policy his prospect needs. He particularly goes after professional men of the middle class, and admits he has never sold a millionaire.

In his office stands a fairly large filing cabinet, containing the data he has amassed in years of contact with people. He has signed up about 800 policyholders. From them he gets the names of a large proportion of his prospects. Each policyholder and prospect is card-indexed, with age, birthday, number of children, etc. He says that the more information he has about a man, the better service he can give. And the better service he gives, the more sales he makes.

### Some Reasons for Success

"Get all the facts you can about your prospect," is the suggestion he offers to newly-fledged agents. "The day has long since gone when you can sell a man a thing called life insurance. He wants something adapted to his own particular case, and if you don't have that thing he passes you up."

"To the new agent the selling of insurance is hard sledding. It takes time and hard work to build up a clientele. Use your head and use your feet. Anything that brings you in contact with people—such as a club—is a valuable aid in business, but beware of neglecting business for the sake of social activities."

It is estimated that Mr. Scott has sold at least \$10,000,000 in life insurance. He has a secretary, but no sub-agent. It is, of course, considerably more work for Mr. Scott to handle all his cases personally, but he is convinced that it pays.

Mr. Scott is an enthusiastic member of the Philadelphia Association of Life Underwriters, and has served as its secretary and on its executive and membership committees.

## SELLING IDEAS GIVEN BY LINCOLN LIFE MEN

(CONTINUED FROM PAGE 2)

Prospects," given by W. C. Whitney, interesting points were brought out. Mr. Whitney advised agents to plan their work so that their prospects would be close together. If you call on one man and he is out or not interested you will not have wasted your time because you have another prospect in the immediate vicinity. The idea is to make your time net largest returns. Another agent said, "There are only three classes of people who are not prospects. First, those unable to pay, second, those unable to pass physical examination, and third, those who do not have any regard for their dependents or obligations. You can get information about new prospects from your present policyholders. If you drive an automobile on your solicitation, do not fail to solicit the filling station employees who are good prospects. Many people are prospects whom you do not suspect." An example was given of a bachelor, age 37, without dependents and known as a tightwad. Having known the man four years without soliciting him the agent was surprised when he walked into the agent's office one day and asked how much a policy on the endowment plan would cost and purchased it within 15 minutes time.

### Money Being Distributed

A good deal of money is being distributed by the government this week in paying off the war savings stamps. Here is a good chance for the life insurance men to emphasize the saving end of life insurance.

One agent said that over 50 percent of his business resulted from the use of the service call system. He said any agent can get a list from his company of the policyholders in his vicinity. He should then call on them one at a time and explain that he has come to see if their policy needs any adjustment. Find out if any change in beneficiary is needed, and any other adjustment which might be made. This opens the way for solicitation for further business.

Under the subject of "Daily Program," led by General Agent Bloomer, of Milwaukee, some good points were exchanged. Prospect cards should be filed by dates so that they will come to your attention a day ahead of your appointment. The day's program should be planned the day before. System is absolutely necessary.

### Uses Public Library

One salesman said that for years he had written nothing but \$1,000 and \$2,000 policies. He then changed to writing income insurance and went after the big ones. He found that by spending from 9 to 10 o'clock each morning in the public library getting in touch with the affairs of the day that he was able to call on big men and talk to them with understanding of the subjects in which they were interested. He gave this plan credit for enabling him to transfer from the \$1,000 to the \$10,000 policy clients. One agent who was said to have been a very successful producer made it a plan to start the day with a prospect that he could close. It might be necessary for him to go 10 miles to this prospect, but he felt it was a mighty good plan to start the day right. This gave him a good incentive to keep going all day.

### Interest In Income Insurance

The topic of "Income Insurance" probably excited more interest than any other at the first day's session. The monthly income method of settlement is given credit for enlarging the field for big policies, by showing the average prospect how much protection he really needs and putting it in such terms that he can see just what the result will be after his death. Some interesting figures were given. The average \$10,000 estate left to widows is dissipated within

seven years. There are over 3,000,000 widows in the country today over 65 years of age. Thirty percent are without the necessities of life, 9 percent without the simple comforts. One man quoted, from an address given at the National Association of Insurance Agents. He made these points: If money is left to a widow she can do one of five things. She can lose it, she can lend it, can invest unwisely, can spend extravagantly or it can be stolen. None of these things can happen to the proceeds of an income policy. Arguments in favor of income insurance are to the prospects: 1. You are your own administrator. 2. You are the guardian of your own children. 3. This will not be broken. 4. It will be a partner in your household after your death. 5. Your dependents cannot reach the bottom of your estate. 6. Your widow will not be forced to re-marry and she will not have a large lump sum attractive to some unscrupulous bachelor. 7. The proceeds of the policy cannot be taxed. 8. You insure your insurance.

### Sell Big Policies

It is easier to sell big policies on the income plan than any other way because if you go to a man and talk about a policy with a big face value, it frightens him. On the other hand, if you go in and talk \$50 or \$100 a month, it does not seem so big and he realizes that he needs at least that much protection for his family. The government insurance gave wonderful advertising to this plan. Life insurance is the only thing that pays out always at 100 cents on the dollar. Even liberty bonds fluctuate in value, having gone as low as 87.

Sometimes men will leave their estate in trust. This causes considerable dissatisfaction on account of the heirs feeling that they should have been trusted with the funds. If they had been protected by an income life policy, they would not figure on the lump sum but would see a regular income coming in and this would relieve them from the dissatisfaction. The salesmen of income insurance can sell big policies in competition. A great many agents have not been educated to talk this line. A good approach on the income policy is, "Would you be willing to pay in \$50 a month for 240 months, or a maximum amount of \$12,000 on a guarantee that you would receive in return \$100 a month for 240 months, or a minimum of \$24,000? Further, in view of the possibility of your dying soon, you might only pay in \$500 or \$600 altogether, while your beneficiary might live as long as 60 years and draw \$72,000."

### Insurance for Women

Under the subject of insurance for women it was pointed out that this is a mighty good field in that there is considerably less competition than in other lines. One man said that he had solicited very few women but upon investigating his figures in order to make a talk on the subject, he found that he had written 10 out of 12. Women are coming more and more into the business life of the country and are better prospects every day.

### Morgan Wins Contest

The Shenandoah Life president's cup contest, which has been running for the past nine months, has just closed. C. R. Morgan of Charleston, W. Va., having the cup three consecutive quarters, now retains the cup as his permanent possession. Gaylord Davidson, general agent at large, who is at present working in the West Virginia field, receives first prize for volume. The president's cup contest was based on paid-for production on average per man, the general agency having the highest average per man on the paid for basis being declared the winner.

The contest was run in a series of three months, each general agency winning the cup for three consecutive quarters retaining permanent possession. The company expects to make an announcement of a new and original contest within the near future.

## Agents Wanted

For local territory in Illinois and Missouri. Contracts as liberal as any company can afford to offer, combined with unsurpassed service to agents and policyholders. Open territory for general agents in Illinois.



## Liberty National Life INSURANCE CO.

CAPE GIRARDEAU

MISSOURI

An old line legal reserve company

## New Disability Clause

Two years ago this Company devised a Disability provision which was far in advance of any that had been previously contained in a life insurance policy. We now announce a new Disability provision. Its features are:

- Immediate beginning of a lifelong monthly income.
- When total and permanent disability has lasted five years, the monthly payment will thereafter be increased 50%.
- When total and permanent disability has lasted ten years, the original monthly payment will be increased 100%.
- Total disability that has lasted three months will be assumed to be permanent.
- Waiver of premium, of course, together with full annual dividends and a full annual increase in cash surrender value.
- As age increases, and the family income dwindles through diminishing resources, the disability income increases to meet the increased need of income.

For terms to producing Agents address

## The Mutual Life Insurance Company of New York

34 Nassau Street, New York

## Our Agents Have

A Wider Field—

An Increased Opportunity

Because we have

Age Limits from 2 to 60.

Policies for substantial amounts (up to \$3,000) for Children on variety of Life and Endowment plans, thus enabling parents to buy all of the Family's insurance on the Ordinary, i. e. Annual, Semi-annual or quarterly premium plan.

Participating and Non-Participating Policies.

Same Rates for Males and Females.

Double Indemnity and Total and Permanent Disability features for Males and Females alike.

Standard and Substandard Risk Contracts, i. e. less work for nothing.

**"THE OLD COLONY LIFE INSURANCE  
COMPANY of CHICAGO, ILL."**